

Exhibit A: Key Fiscal Impact Analysis Assumptions

Inflation

General Rate of Revenue Inflation:	3.0% per year
Inflation for Personnel Costs:	5.4% per year (a)
Inflation for Non-Personnel Costs:	3.0% per year

Annual Real Estate Market Price Appreciation	Study Years		
	1-5	6-10	11-15
Affordable for-sale units	5.0%	5.0%	5.0%
Residential for-sale units	5.0%	5.0%	5.0%
Multifamily rental units	5.0%	5.0%	5.0%
Non-residential properties	3.5%	3.5%	3.5%

Population and Employment Densities

Phased Ownership

Townhouse 2,800 SF and Below	2.64 persons per unit
Zero Lot Line 3,200 SF and Below	2.64 persons per unit
Split -Lot 3,500 SF and Below	2.64 persons per unit
3,900 SF and Below Lots	2.64 persons per unit
4,000 to 4,900 SF Lots	2.64 persons per unit
5,000 to 5,900 SF Lots	2.64 persons per unit
6,000 to 6,900 SF Lots	2.64 persons per unit
7,000 to 7,900 SF Lots	2.64 persons per unit
8,000 to 8,900 SF Lots	2.64 persons per unit

Senior Ownership

Senior Middle-Income Condo	1.5 persons per unit
3,900 SF and Below Lots	1.5 persons per unit
4,000 to 4,500 SF Lots	1.5 persons per unit
4,600 to 4,900 SF Lots	1.5 persons per unit
5,000 to 5,900 SF Lots	1.5 persons per unit

Unphased Ownership

Low-Mod (Six-Plex)	1.8 persons per unit
Low-Mod (Co-Operative)	1.8 persons per unit
Low-Mod (Townhouses)	1.8 persons per unit

Phased Multifamily

Apartments	2.39 persons per unit
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Other Unphased Residential

Co-Housing	2.39 persons per unit
Land Dedication (Apts.)	2.39 persons per unit
Land Dedication (Apts.)	2.39 persons per unit
Work-Live	1.8 persons per unit
Low Income MF (YCCC) & Other	2.39 persons per unit
Village Apartments	2.39 persons per unit

Senior Congregate Care Core Facility

1 per bed

Non-Residential

Retail	500 square feet per employee
Office	300 square feet per employee
Senior Core Facility	750 square feet per employee
Daycare (Property Tax Exempt)	750 square feet per employee
Church (Property Tax Exempt)	1000 square feet per employee
Restaurant	500 square feet per employee
Athletic Club	750 square feet per employee
Community Rec. Building	0 n.a.
Meeting Hall (Rotary)	0 n.a.
Village Inn (Ext. Stay - 58 Rooms)	300 square feet per employee
Fire Station	1000 square feet per employee
Yolo Hospice - Hospice Facility (Tax Exempt)	500 square feet per employee
Yolo Hospice - Offices (Tax Exempt)	300 square feet per employee

Variable vs. Fixed Costs for Service Expansion

Department or Function	Percent of General Fund Costs Variable
Department of Public Works Administration	75%
Department of Public Works Support Services	75%
Community Development Department Overall	75%
Parks and Community Services Administration	75%
General Government Functions Overall	75%

Property Tax Assessment for Affordable For-Sale Units Assumed Taxed at Full Market Value

Property Tax Assessment for Affordable Multifamily Units Assumed Property Tax Exempt

Fire Protection Cost Allocation Allocate Covell Village pro-rata share of Citywide costs with 4th fire station in operation.

Measure P 0.5 cent local sales tax increase Assumes this revenue source will be extended beyond scheduled 2010

Parks Maintenance Tax Assumes this revenue source will be extended beyond the scheduled 2

Note:

(a) Average reflects a blend of 6.26% annual cost increase for five years and 5.0% cost increase for following 10 years.

Sources: City of Davis Finance Department, Bay Area Economics, 2005.

Table 1: Covell Village Development Program

Phased Ownership	Units	Parks and Open Space	Acres
Townhouse 2,800 SF and Below	48	Park	11.31
Zero Lot Line 3,200 SF and Below	80	Mini-Park/Green Space/Village Greens	14.09
Split -Lot 3,500 SF and Below	73	Greenbelts	14.82
3,900 SF and Below Lots	135	Linear Green	4.51
4,000 to 4,900 SF Lots	142	Habitat	61.24
5,000 to 5,900 SF Lots	280		
6,000 to 6,900 SF Lots	91	Streets	Linear Ft.
7,000 to 7,900 SF Lots	52	Two-Lane Arterial	3,002
8,000 to 8,900 SF Lots	14	East Picasso Street	1,284
		East Main Street	248
Senior Ownership		West Main Street	578
Senior Middle-Income Condo	85	Far West Main Street	469
3,900 SF and Below Lots	43	Covell Couplet	1,968
4,000 to 4,500 SF Lots	56	Poleline Road	4,623
4,600 to 4,900 SF Lots	18	Collector Street	8,227
5,000 to 5,900 SF Lots	33	Residential Street (Connector to Collector)	4,949
		Residential Lane	24,682
Unphased Ownership		Residential Park Side Street	4,415
Low-Mod (Six-Plex)	24	Residential Linear Green Side Street	2,434
Low-Mod (Co-Operative)	108	Linear Green Frontage / Live-Work Street	1,496
Low-Mod (Townhouses)	12	Residential Half-Circle (One Way)	164
		Residential Connector Lanes	2,281
Phased Multifamily		Alley Commons	24,746
Apartments	205	Poleline Road Traffic Calming	0
		Collector Street Traffic Calming	0
Other Unphased Residential		Residential Street Traffic Calming	0
Co-Housing	30	Residential Lane - Modified	5,092
Land Dedication (Apts.)	52	Residential Lane Side Street	4,362
Land Dedication (Apts.)	120	Total Publicly Maintained Streets	95,020
Work-Live	34		
Low Income MF (YCCC) & Other	25		
Other Low Income MF(For-Profit Owners)	54		
Village Apartments	50		
SUB-TOTAL RESIDENTIAL UNITS	1,864		
Non-Residential	Square Feet		
Retail	61,272		
Office	40,000		
Senior Core Facility	100,000		
Daycare (Property Tax Exempt)	2,800		
Church (Property Tax Exempt)	9,700		
Restaurant	6,000		
Athletic Club	24,300		
Community Rec. Building	10,000		
Meeting Hall (Rotary)	7,000		
Village Inn (Ext. Stay - 58 Rooms)	38,655		
Fire Station	10,000		
Yolo Hospice - Hospice Facility (Tax Exempt)	20,000		
Yolo Hospice - Offices (Tax Exempt)	10,000		
Sub-Total Non-Residential Square Feet	339,727		

Notes:

Sources: City of Davis, Covell Village Partners, Bay Area Economics, 2005.

Streets	Linear Feet																
Two-Lane Arterial	3,002	1,470	1,470	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002	3,002
East Picasso Street	1,284	-	-	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284
East Main Street	248	-	-	248	248	248	248	248	248	248	248	248	248	248	248	248	248
West Main Street	578	-	-	578	578	578	578	578	578	578	578	578	578	578	578	578	578
Far West Main Street	469	-	-	469	469	469	469	469	469	469	469	469	469	469	469	469	469
Covell Couplet	1,968	-	-	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968
Poleline Road	4,623	2,930	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623	4,623
Collector Street	8,227	3,422	6,628	7,376	8,156	8,227	8,227	8,227	8,227	8,227	8,227	8,227	8,227	8,227	8,227	8,227	8,227
Residential Street (Connector to Collector)	4,949	-	2,587	2,587	3,901	3,901	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949
Residential Lane	24,682	3,602	6,434	9,765	13,181	15,367	18,427	20,878	21,651	23,821	24,682	24,682	24,682	24,682	24,682	24,682	24,682
Residential Park Side Street	4,415	176	297	709	809	2,121	2,585	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415
Residential Linear Green Side Street	2,434	1,095	1,095	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434
Linear Green Frontage / Live-Work Street	1,496	-	-	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
Residential Half-Circle (One Way)	164	-	-	-	82	82	164	164	164	164	164	164	164	164	164	164	164
Residential Connector Lanes	2,281	-	-	-	100	100	302	742	1,188	1,954	2,281	2,281	2,281	2,281	2,281	2,281	2,281
Alley Commons	24,746	1,734	6,182	11,219	14,384	15,828	17,644	19,540	21,060	23,863	24,746	24,746	24,746	24,746	24,746	24,746	24,746
Poleline Road Traffic Calming	0																
Collector Street Traffic Calming	0																
Residential Street Traffic Calming	0																
Residential Lane - Modified	5,092	-	896	1,244	2,088	2,088	3,337	3,337	4,115	4,115	5,092	5,092	5,092	5,092	5,092	5,092	5,092
Residential Lane Side Street	4,362	-	668	1,341	2,736	3,126	3,126	3,126	3,126	3,972	4,362	4,362	4,362	4,362	4,362	4,362	4,362
Total Publicly Maintained Streets	95,020	14,429	30,880	50,343	61,539	66,942	74,863	81,480	84,997	91,582	95,020	95,020	95,020	95,020	95,020	95,020	95,020

Notes:

Source: Covell Village Partners, 2005.

Table 4: Assessed Valuation (2005 \$)

	Estimated Valuation Market Rate Units	Estimated Valuation Affordable Units
Phased Ownership		
Townhouse 2,800 SF and Below (Ltd. apprec.)	n.a.	\$340,000
Zero Lot Line 3,200 SF and Below (Ltd. apprec.)	n.a.	\$390,000
Split -Lot 3,500 SF and Below (Ltd. apprec.)	n.a.	\$415,000
3,900 SF and Below Lots (Ltd. apprec.)	n.a.	\$465,000
4,000 to 4,900 SF Lots	\$475,000	
5,000 to 5,900 SF Lots	\$550,000	
6,000 to 6,900 SF Lots	\$690,000	
7,000 to 7,900 SF Lots	\$900,000	
8,000 to 8,900 SF Lots	\$1,000,000	
Senior Ownership		
Senior Middle-Income Condo (Ltd. apprec.)	n.a.	\$385,000
3,900 SF and Below Lots	\$425,000	
4,000 to 4,500 SF Lots	\$475,000	
4,600 to 4,900 SF Lots	\$525,000	
5,000 to 5,900 SF Lots	\$550,000	
Unphased Ownership		
Low-Mod (Six-Plex)	n.a.	\$282,000
Low-Mod (Co-Operative)	n.a.	\$282,000
Low-Mod (Townhouses)	n.a.	\$282,000
Phased Multifamily		
Apartments	\$150,000	
Other Unphased Residential		
Co-Housing	\$450,000	
Land Dedication (Apts.)	\$0	
Land Dedication (Apts.)	\$0	
Work-Live	\$218,750	
Low Income MF (YCCC)	\$0	
Other Low-Income (For-Profit Owner) (b)	\$150,000	
Village Apartments	\$150,000	
Non-Residential		
Retail	\$200 /s.f.	
Office	\$200	
Senior Core Facility	\$0	
Daycare (Property Tax Exempt)	\$0	
Church (Property Tax Exempt)	\$0	
Restaurant	\$250	
Athletic Club	\$200	
Community Rec. Building	\$0	
Meeting Hall (Rotary)	\$0	
Village Inn (Ext. Stay - 58 Rooms)	\$200	
Fire Station	\$0	
Yolo Hospice - Hospice Facility (Tax Exempt)	\$0	
Yolo Hospice - Offices (Tax Exempt)	\$0	

Note

(a) Estimated valuation of affordable middle-income for-sale units assumes units are assessed at full market value, per Affordable Housing Foundation proposal. Low-Mod. For-sale affordable units are assessed at restricted sale price.

(b) Assumes units would be owned by for-profit developer. Actual assessment may be reduced due to restricted rents.

Source: Bay Area Economics, 2005.

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Single Family For-Sale															
Townhouses 2,800 SF & Below															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2	\$11,424,000	\$11,652,480	\$11,885,530	\$12,123,240	\$12,365,705	\$12,613,019	\$15,309,253	\$15,615,438	\$15,927,746	\$16,246,301	\$16,571,227	\$16,902,652	\$17,240,705	\$21,541,656	
Absorbed Year 3		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 4			\$6,297,480	\$6,423,430	\$6,551,898	\$6,682,936	\$6,816,595	\$6,952,927	\$8,439,225	\$8,608,010	\$8,780,170	\$8,955,774	\$9,134,889	\$9,317,587	
Absorbed Year 5				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 6					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 7						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 8							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 9								\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 10									\$0	\$0	\$0	\$0	\$0	\$0	
Zero Lot Line 3,200 SF and Below															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 2	\$7,780,500	\$7,936,110	\$8,094,832	\$8,256,729	\$8,421,863	\$8,590,301	\$10,426,614	\$10,635,146	\$10,847,849	\$11,064,806	\$11,286,102	\$11,511,825	\$11,742,061	\$14,671,293	
Absorbed Year 3		\$4,729,725	\$4,824,320	\$4,920,806	\$5,019,222	\$5,119,606	\$5,221,999	\$6,338,284	\$6,465,050	\$6,594,351	\$6,726,238	\$6,860,762	\$6,997,978	\$7,137,937	
Absorbed Year 4			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 5				\$4,740,474	\$4,835,284	\$4,931,990	\$5,030,629	\$5,131,242	\$5,233,867	\$6,352,689	\$6,479,743	\$6,609,338	\$6,741,524	\$6,876,355	
Absorbed Year 6					\$5,972,998	\$6,092,458	\$6,214,307	\$6,338,593	\$6,465,365	\$6,594,672	\$8,004,388	\$8,164,476	\$8,327,765	\$8,494,321	
Absorbed Year 7						\$4,703,736	\$4,797,810	\$4,893,767	\$4,991,642	\$5,091,475	\$5,193,304	\$6,303,456	\$6,429,525	\$6,558,115	
Absorbed Year 8								\$2,195,077	\$2,238,978	\$2,283,758	\$2,329,433	\$2,376,022	\$2,423,542	\$2,941,613	
Absorbed Year 9									\$8,643,114	\$8,815,977	\$8,992,296	\$9,172,142	\$9,355,585	\$9,542,697	
Absorbed Year 10									\$0	\$0	\$0	\$0	\$0	\$0	
Split-Lot 3,500 SF and Below															
Absorbed Year 1	\$19,920,000	\$20,318,400	\$20,724,768	\$21,139,263	\$21,562,049	\$21,993,290	\$26,694,705	\$27,228,599	\$27,773,171	\$28,328,635	\$28,895,207	\$29,473,112	\$30,062,574	\$37,562,131	\$38,313,374
Absorbed Year 2		\$2,614,500	\$2,666,790	\$2,720,126	\$2,774,528	\$2,830,019	\$2,886,619	\$3,503,680	\$3,573,754	\$3,645,229	\$3,718,133	\$3,792,496	\$3,868,346	\$3,945,713	\$4,930,030
Absorbed Year 3			\$7,778,138	\$7,933,700	\$8,092,374	\$8,254,222	\$8,419,306	\$8,587,692	\$10,423,448	\$10,631,917	\$10,844,555	\$11,061,447	\$11,282,676	\$11,508,329	\$11,738,496
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 5					\$1,008,870	\$1,029,048	\$1,049,629	\$1,070,621	\$1,092,034	\$1,113,874	\$1,351,983	\$1,379,022	\$1,406,603	\$1,434,735	\$1,463,429
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	
3,900 SF and Below Lots															
Absorbed Year 1	\$13,950,000	\$14,229,000	\$14,513,580	\$14,803,852	\$15,099,929	\$15,401,927	\$26,694,705	\$27,228,599	\$27,773,171	\$28,328,635	\$28,895,207	\$29,473,112	\$30,062,574	\$37,562,131	\$38,313,374
Absorbed Year 2		\$10,741,500	\$10,956,330	\$11,175,457	\$11,398,966	\$11,626,945	\$11,859,484	\$14,394,637	\$14,682,530	\$14,976,181	\$15,275,704	\$15,581,218	\$15,892,843	\$16,210,700	\$20,254,700
Absorbed Year 3			\$5,639,288	\$5,752,073	\$5,867,115	\$5,984,457	\$6,104,146	\$6,226,229	\$10,423,448	\$10,631,917	\$10,844,555	\$11,061,447	\$11,282,676	\$11,508,329	\$11,738,496
Absorbed Year 4				\$7,536,139	\$7,686,862	\$7,840,599	\$7,997,411	\$8,157,359	\$8,320,506	\$10,099,147	\$10,301,130	\$10,507,152	\$10,717,295	\$10,931,641	\$11,150,274
Absorbed Year 5					\$1,695,631	\$1,729,544	\$1,764,135	\$1,799,417	\$1,835,406	\$1,872,114	\$2,272,308	\$2,317,754	\$2,364,109	\$2,411,391	\$2,459,619
Absorbed Year 6						\$8,308,593	\$8,474,765	\$8,644,260	\$8,817,145	\$8,993,488	\$9,173,358	\$11,134,309	\$11,356,995	\$11,584,135	\$11,815,818
Absorbed Year 7							\$3,115,722	\$3,178,037	\$3,241,598	\$3,306,429	\$3,372,558	\$3,440,009	\$4,175,366	\$4,258,873	\$4,344,051
Absorbed Year 8								\$18,320,448	\$18,686,856	\$19,060,594	\$19,441,805	\$19,830,642	\$20,227,254	\$24,551,152	\$25,042,175
Absorbed Year 9									\$5,496,134	\$5,606,057	\$5,718,178	\$5,832,542	\$5,949,192	\$6,068,176	\$7,365,346
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	
4,000 to 4,900 SF Lots															
Absorbed Year 1	\$6,650,000	\$6,783,000	\$6,918,660	\$7,057,033	\$7,198,174	\$7,342,137	\$8,911,636	\$9,089,869	\$9,271,666	\$9,457,099	\$9,646,241	\$9,839,166	\$10,035,950	\$12,539,567	\$12,790,358
Absorbed Year 2		\$8,478,750	\$8,648,325	\$8,821,292	\$8,997,717	\$9,177,672	\$9,361,225	\$11,362,336	\$11,589,583	\$11,821,374	\$12,057,802	\$12,298,958	\$12,544,937	\$12,795,836	\$15,987,948
Absorbed Year 3			\$17,805,375	\$18,161,483	\$18,524,712	\$18,895,206	\$19,273,111	\$19,658,573	\$23,860,905	\$24,338,124	\$24,824,886	\$25,321,384	\$25,827,811	\$26,344,368	\$26,871,255
Absorbed Year 4				\$7,148,334	\$7,291,301	\$7,437,127	\$7,585,870	\$7,737,587	\$7,892,339	\$9,579,452	\$9,771,041	\$9,966,462	\$10,165,791	\$10,369,107	\$10,576,489
Absorbed Year 5					\$6,928,386	\$7,066,953	\$7,208,292	\$7,352,458	\$7,499,507	\$7,649,498	\$9,284,699	\$9,470,393	\$9,659,801	\$9,852,997	\$10,050,057
Absorbed Year 6						\$10,912,207	\$11,130,452	\$11,353,061	\$11,580,122	\$11,811,724	\$12,047,959	\$14,623,402	\$14,915,870	\$15,214,187	\$15,518,471
Absorbed Year 7								\$8,911,636	\$9,089,869	\$9,271,666	\$9,457,099	\$9,646,241	\$9,839,166	\$11,942,445	\$12,181,293
Absorbed Year 8									\$2,673,491	\$2,726,961	\$2,781,500	\$2,837,130	\$2,893,872	\$3,582,733	\$3,654,388
Absorbed Year 9										\$11,228,661	\$11,453,235	\$11,682,299	\$11,915,945	\$12,154,264	\$12,397,349
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
5,000 to 5,900 SF Lots															
Absorbed Year 1	\$13,200,000	\$13,464,000	\$13,733,280	\$14,007,946	\$14,288,105	\$14,573,867	\$17,689,262	\$18,043,048	\$18,403,909	\$18,771,987	\$19,147,427	\$19,530,375	\$19,920,983	\$24,890,569	\$25,388,380
Absorbed Year 2		\$14,437,500	\$14,726,250	\$15,020,775	\$15,321,191	\$15,627,614	\$15,940,167	\$19,347,631	\$19,734,583	\$20,129,275	\$20,531,861	\$20,942,498	\$21,361,348	\$21,788,575	\$27,224,059
Absorbed Year 3			\$10,308,375	\$10,514,543	\$10,724,833	\$10,939,330	\$11,158,117	\$11,381,279	\$13,814,208	\$14,090,493	\$14,372,302	\$14,659,748	\$14,952,943	\$15,252,002	\$15,557,042
Absorbed Year 4				\$22,920,975	\$23,379,395	\$23,846,982	\$24,323,922	\$24,810,400	\$25,306,608	\$30,716,299	\$31,330,625	\$31,957,237	\$32,596,382	\$33,248,310	\$33,913,276
Absorbed Year 5					\$7,353,813	\$7,500,889	\$7,650,907	\$7,803,925	\$7,960,003	\$8,119,204	\$9,854,812	\$10,051,909	\$10,252,947	\$10,458,006	\$10,667,166
Absorbed Year 6						\$29,482,104	\$30,071,746	\$30,673,181	\$31,286,645	\$31,912,378	\$32,550,625	\$39,508,839	\$40,299,016	\$41,104,996	\$41,927,096
Absorbed Year 7							\$21,374,525	\$22,238,056	\$22,682,817	\$23,136,474	\$23,599,203	\$28,643,908	\$29,216,787	\$29,801,122	
Absorbed Year 8								\$25,538,873	\$26,049,650	\$26,570,643	\$27,102,056	\$27,644,097	\$28,196,979	\$34,224,532	\$34,909,023
Absorbed Year 9									\$33,316,620	\$33,982,953	\$34,662,612	\$35,355,864	\$36,062,981	\$36,784,241	\$44,647,458
Absorbed Year 10										\$18,771,071	\$19,146,493	\$19,529,423	\$19,920,011	\$20,318,411	\$20,724,780
6,000 to 6,900 SF Lots															
Absorbed Year 1	\$690,000	\$703,800	\$717,876	\$732,234	\$746,878	\$761,816	\$924,666	\$943,159	\$962,022	\$981,263	\$1,000,888	\$1,020,906	\$1,041,324	\$1,301,098	\$1,327,120
Absorbed Year 2		\$13,041,000	\$13,301,820	\$13,567,856	\$13,839,214	\$14,115,998	\$14,398,318	\$17,476,187	\$17,825,711	\$18,182,225	\$18,545,870	\$18,916,787	\$19,295,123	\$19,681,025	\$24,590,750
Absorbed Year 3			\$12,171,600	\$12,415,032	\$12,663,333	\$12,916,599	\$13,174,931	\$13,438,430	\$16,311,108	\$16,637,330	\$16,970,077	\$17,309,478	\$17,655,668	\$18,008,781	\$18,368,957
Absorbed Year 4				\$13,578,941	\$13,850,520	\$14,127,530	\$14,410,081	\$14,698,283	\$14,992,248	\$18,197,080	\$18,561,022	\$18,932,242	\$19,310,887	\$19,697,105	\$20,091,047
Absorbed Year 5					\$3,354,797	\$3,421,893	\$3,490,331	\$3,560,138	\$3,631,340	\$3,703,967	\$4,495,749	\$4,585,664	\$4,677,377	\$4,770,925	\$4,866,343
Absorbed Year 6						\$9,686,977	\$9,880,717	\$10,078,331	\$10,279,898	\$10,485,496	\$10,695,205	\$12,981,476	\$13,241,105	\$13,505,927	\$13,776,046
Absorbed Year 7							\$6,472,662	\$6,602,115	\$6,734,157	\$6,868,841	\$7,006,217	\$7,146,342	\$8,673,986	\$8,847,466	\$9,024,415
Absorbed Year 8								\$970,899	\$990,317	\$1,010,124	\$1,030,326	\$1,050,933	\$1,071,951	\$1,301,098	\$1,327,120
Absorbed Year 9									\$2,038,889	\$2,079,666	\$2,121,260	\$2,163,685	\$2,206,958	\$2,251,098	\$2,732,306
Absorbed Year 10										\$14,985,831	\$15,285,547	\$15,591,258	\$15,903,083	\$16,221,145	\$16,545,568
7,000 to 7,900 SF Lots															
Absorbed Year 1	\$16,200,000	\$16,524,000	\$16,854,480	\$17,191,570	\$17,535,401	\$17,886,109	\$21,709,549	\$22,143,740	\$22,586,615	\$23,038,347	\$23,499,114	\$23,969,097	\$24,448,479	\$30,547,516	\$31,158,466
Absorbed Year 2		\$2,835,000	\$2,891,700	\$2,949,534	\$3,008,525	\$3,068,695	\$3,130,069	\$3,799,171	\$3,875,155	\$3,952,658	\$4,031,711	\$4,112,345	\$4,194,592	\$4,278,484	\$5,345,815
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$4,167,450	\$4,250,799	\$4,335,815	\$4,422,531	\$4,510,982	\$4,601,202	\$5,584,782	\$5,696,477	\$5,810,407	\$5,926,615	\$6,045,147	\$6,166,050
Absorbed Year 5					\$15,315,379	\$15,621,686	\$15,934,120	\$16,252,802	\$16,577,859	\$16,909,416	\$20,524,072	\$20,934,554	\$21,353,245	\$21,780,310	\$22,215,916
Absorbed Year 6						\$8,040,574	\$8,201,385	\$8,365,413	\$8,532,721	\$8,703,376	\$8,877,443	\$10,775,138	\$10,990,641	\$11,210,454	\$11,434,663
Absorbed Year 7							\$2,412,172	\$2,460,416	\$2,509,624	\$2,559,816	\$2,611,013	\$2,663,233	\$3,232,541	\$3,297,192	\$3,363,136
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$5,584,782	\$5,696,477	\$5,810,407	\$5,926,615	\$6,045,147	\$6,166,050
8,000 to 8,900 SF Lots															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$5,788,125	\$5,903,888	\$6,021,965	\$6,142,405	\$6,265,253	\$6,390,558	\$7,756,641	\$7,911,774	\$8,070,009	\$8,231,410	\$8,396,038	\$8,563,959
Absorbed Year 5					\$3,646,519	\$3,719,449	\$3,793,838	\$3,869,715	\$3,947,109	\$4,026,051	\$4,886,684	\$4,984,418	\$5,084,106	\$5,185,788	\$5,289,504
Absorbed Year 6						\$6,381,408	\$6,509,036	\$6,639,217	\$6,772,001	\$6,907,441	\$7,045,590	\$8,551,697	\$8,722,731	\$8,897,185	\$9,075,129
Absorbed Year 7							\$1,340,096	\$1,366,898	\$1,394,236	\$1,422,120	\$1,450,563	\$1,479,574	\$1,795,856	\$1,831,773	\$1,868,409
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Senior Ownership															
Senior Middle-Income Condo (Ltd. Appreciation)															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$29,924,336	\$30,522,822	\$31,133,279	\$31,755,944	\$32,391,063	\$33,038,885	\$40,101,472	\$40,903,501	\$41,721,571
Absorbed Year 8								\$11,376,407	\$11,603,935	\$11,836,014	\$12,072,734	\$12,314,189	\$12,560,472	\$15,245,473	\$15,550,383
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$3,583,568	\$3,655,240	\$3,728,344	\$3,802,911	\$3,878,969	\$3,956,549

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
3,900 SF and Below Lots															
Absorbed Year 1	\$1,700,000	\$1,734,000	\$1,768,680	\$1,804,054	\$1,840,135	\$1,876,937	\$2,278,163	\$2,323,726	\$2,370,200	\$2,417,604	\$2,465,956	\$2,515,276	\$2,565,581	\$3,205,604	\$3,269,716
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$8,363,841	\$8,531,117	\$8,701,740	\$8,875,775	\$9,053,290	\$9,234,356	\$11,208,346	\$11,432,513	\$11,661,164	\$11,894,387	\$12,132,275	\$12,374,920
Absorbed Year 5					\$11,364,983	\$11,592,283	\$11,824,129	\$12,060,611	\$12,301,824	\$12,547,860	\$15,230,165	\$15,534,768	\$15,845,463	\$16,162,373	\$16,485,620
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
4,000 to 4,500 SF Lots															
Absorbed Year 1	\$3,800,000	\$3,876,000	\$3,953,520	\$4,032,590	\$4,113,242	\$4,195,507	\$5,092,363	\$5,194,211	\$5,298,095	\$5,404,057	\$5,512,138	\$5,622,381	\$5,734,828	\$7,165,467	\$7,308,776
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$9,426,375	\$9,614,903	\$9,807,201	\$10,003,345	\$10,203,411	\$10,407,480	\$12,632,244	\$12,884,889	\$13,142,587	\$13,405,438	\$13,673,547	\$13,947,018	\$14,225,959
Absorbed Year 4				\$5,498,719	\$5,608,693	\$5,720,867	\$5,835,284	\$5,951,990	\$6,071,030	\$7,368,809	\$7,516,185	\$7,666,509	\$7,819,839	\$7,976,236	\$8,135,761
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$12,124,675	\$12,367,168	\$12,614,512	\$12,866,802	\$13,124,138	\$13,386,621	\$16,248,224	\$16,573,188	\$16,904,652	\$17,242,745
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
4,600 to 4,900 SF Lots															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$2,315,250	\$2,361,555	\$2,408,786	\$2,456,962	\$2,506,101	\$2,556,223	\$3,102,656	\$3,164,710	\$3,228,004	\$3,292,564	\$3,358,415	\$3,425,583	\$3,494,095
Absorbed Year 4				\$3,646,519	\$3,719,449	\$3,793,838	\$3,869,715	\$3,947,109	\$4,026,051	\$4,886,684	\$4,984,418	\$5,084,106	\$5,185,788	\$5,289,504	\$5,395,294
Absorbed Year 5					\$5,105,126	\$5,207,229	\$5,311,373	\$5,417,601	\$5,525,953	\$5,636,472	\$6,841,357	\$6,978,185	\$7,117,748	\$7,260,103	\$7,405,305
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
5,000 to 5,900 SF Lots															
Absorbed Year 1	\$3,850,000	\$3,927,000	\$4,005,540	\$4,085,651	\$4,167,364	\$4,250,711	\$5,159,368	\$5,262,556	\$5,367,807	\$5,475,163	\$5,584,666	\$5,696,359	\$5,810,287	\$7,259,749	\$7,404,944
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$10,914,750	\$11,133,045	\$11,355,706	\$11,582,820	\$11,814,476	\$12,050,766	\$14,626,809	\$14,919,345	\$15,217,732	\$15,522,087	\$15,832,528	\$16,149,179	\$16,472,162
Absorbed Year 4				\$5,093,550	\$5,195,421	\$5,299,329	\$5,405,316	\$5,513,422	\$5,623,691	\$6,825,844	\$6,962,361	\$7,101,608	\$7,243,640	\$7,388,513	\$7,536,283
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Unphased Ownership															
Low-Mod (Six-Plex) (Ltd. Appreciation) (No Reassessment on Share Turnover)															
Absorbed Year 1	\$5,076,000	\$5,177,520	\$5,281,070	\$5,386,692	\$5,494,426	\$5,604,314	\$5,716,400	\$5,830,728	\$5,947,343	\$6,066,290	\$6,187,616	\$6,311,368	\$6,437,595	\$6,566,347	\$6,697,674
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$1,865,430	\$1,902,739	\$1,940,793	\$1,979,609	\$2,019,201	\$2,059,585	\$2,100,777	\$2,142,793	\$2,185,649	\$2,229,362	\$2,273,949	\$2,319,428	\$2,365,816
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Low-Mod (Co-Operative) (Ltd. Appreciation) (No Reassessment on Share Turnover)															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$7,402,500	\$7,550,550	\$7,701,561	\$7,855,592	\$8,012,704	\$8,172,958	\$8,336,417	\$8,503,146	\$8,673,209	\$8,846,673	\$9,023,606	\$9,204,078	\$9,388,160	\$9,575,923
Absorbed Year 3			\$7,772,625	\$7,928,078	\$8,086,639	\$8,248,372	\$8,413,339	\$8,581,606	\$8,753,238	\$8,928,303	\$9,106,869	\$9,289,006	\$9,474,787	\$9,664,282	\$9,857,568
Absorbed Year 4				\$8,161,256	\$8,324,481	\$8,490,971	\$8,660,790	\$8,834,006	\$9,010,686	\$9,190,900	\$9,374,718	\$9,562,212	\$9,753,457	\$9,948,526	\$10,147,496
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$13,094,477	\$13,356,366	\$13,623,493	\$13,895,963	\$14,173,883	\$14,457,360	\$14,746,507	\$15,041,438
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Low-Mod (Townhouses) (No Reassessment on Share Turnover)															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$4,318,937	\$4,405,316	\$4,493,422	\$4,583,290	\$4,674,956	\$4,768,455	\$4,863,824	\$4,961,101	\$5,060,323	\$5,161,529
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0

Phased Multifamily

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Apartments															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$10,939,556	\$11,158,347	\$11,381,514	\$11,609,145	\$11,841,328	\$12,078,154	\$12,319,717	\$12,566,111	\$12,817,434	\$13,073,782	\$13,335,258
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$7,809,407	\$7,965,595	\$8,124,907	\$8,287,406	\$8,453,154	\$8,622,217	\$8,794,661	\$8,970,554
Absorbed Year 9									\$9,972,824	\$10,172,281	\$10,375,726	\$10,583,241	\$10,794,906	\$11,010,804	\$11,231,020
Absorbed Year 10										\$14,660,052	\$14,953,253	\$15,252,318	\$15,557,364	\$15,868,511	\$16,185,882
Other Unphased Residential															
Co-Housing															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$14,175,000	\$14,458,500	\$14,747,670	\$15,042,623	\$15,343,476	\$15,650,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$14,660,052	\$14,953,253	\$15,252,318	\$15,557,364	\$15,868,511
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,465,353
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$13,364,538
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Land Dedication (Apts.)															
Absorbed Year 1	n.a. - affordable														
Absorbed Year 2	n.a. - affordable														
Absorbed Year 3	n.a. - affordable														
Absorbed Year 4	n.a. - affordable														
Absorbed Year 5	n.a. - affordable														
Absorbed Year 6	n.a. - affordable														
Absorbed Year 7	n.a. - affordable														
Absorbed Year 8	n.a. - affordable														
Absorbed Year 9	n.a. - affordable														
Absorbed Year 10	n.a. - affordable														
Land Dedication (Apts.)															
Absorbed Year 1	n.a. - affordable														
Absorbed Year 2	n.a. - affordable														
Absorbed Year 3	n.a. - affordable														
Absorbed Year 4	n.a. - affordable														
Absorbed Year 5	n.a. - affordable														
Absorbed Year 6	n.a. - affordable														
Absorbed Year 7	n.a. - affordable														
Absorbed Year 8	n.a. - affordable														
Absorbed Year 9	n.a. - affordable														
Absorbed Year 10	n.a. - affordable														
Work-Live															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$5,305,781	\$5,411,897	\$5,520,135	\$5,630,538	\$5,743,148	\$5,858,011	\$5,975,171	\$6,094,675	\$6,216,568	\$6,340,900	\$6,467,718	\$6,597,072	\$6,729,014
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$4,072,237	\$4,153,681	\$4,236,755	\$4,321,490	\$4,407,920	\$4,496,078

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Low Income MF (YCCC) & Other	n.a. - affordable														
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Other Low Income MF (For-Profit Owned)															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$2,954,911	\$3,014,009	\$3,074,289	\$3,135,775	\$3,198,491	\$3,262,460	\$3,327,710
Absorbed Year 9									\$5,762,076	\$5,877,318	\$5,994,864	\$6,114,761	\$6,237,057	\$6,361,798	\$6,489,034
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Village Apartments															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$1,736,438	\$1,771,166	\$1,806,590	\$1,842,721	\$1,879,576	\$1,917,167	\$1,955,511	\$1,994,621	\$2,034,513	\$2,075,204	\$2,116,708	\$2,159,042
Absorbed Year 5					\$1,823,259	\$1,859,725	\$1,896,919	\$1,934,857	\$1,973,555	\$2,013,026	\$2,053,286	\$2,094,352	\$2,136,239	\$2,178,964	\$2,222,543
Absorbed Year 6						\$1,914,422	\$1,952,711	\$1,991,765	\$2,031,600	\$2,072,232	\$2,113,677	\$2,155,950	\$2,199,070	\$2,243,051	\$2,287,912
Absorbed Year 7							\$2,010,143	\$2,050,346	\$2,091,353	\$2,133,180	\$2,175,844	\$2,219,361	\$2,263,748	\$2,309,023	\$2,355,203
Absorbed Year 8								\$2,110,651	\$2,152,864	\$2,195,921	\$2,239,839	\$2,284,636	\$2,330,329	\$2,376,935	\$2,424,474
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
SUB-TOTAL RESIDENTIAL UNITS	\$85,036,000	\$179,666,970	\$279,293,021	\$384,816,647	\$465,789,775	\$572,248,465	\$689,064,934	\$789,192,243	\$901,648,275	\$1,000,601,343	\$1,048,219,372	\$1,088,632,329	\$1,127,146,296	\$1,202,978,188	\$1,278,102,539
Non-Residential															
Retail															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$6,793,336	\$6,929,203	\$7,067,787	\$7,209,143	\$7,353,326	\$7,500,392	\$7,650,400	\$7,803,408	\$7,959,476	\$8,118,666	\$8,281,039	\$8,446,660
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$7,277,192	\$7,422,735	\$7,571,190	\$7,722,614	\$7,877,066	\$8,034,607	\$8,195,300	\$8,359,206	\$8,526,390	\$8,696,918
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Office															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$4,434,872	\$4,523,569	\$4,614,040	\$4,706,321	\$4,800,448	\$4,896,456	\$4,994,386	\$5,094,273	\$5,196,159	\$5,300,082	\$5,406,084	\$5,514,205
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$4,750,745	\$4,845,760	\$4,942,675	\$5,041,529	\$5,142,359	\$5,245,207	\$5,350,111	\$5,457,113	\$5,566,255	\$5,677,580
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Senior Core Facility															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Daycare (Property Tax Exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Church (Property Tax Exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Restaurant															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$1,663,077	\$1,696,338	\$1,730,265	\$1,764,870	\$1,800,168	\$1,836,171	\$1,872,895	\$1,910,352	\$1,948,560	\$1,987,531	\$2,027,281	\$2,067,827
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Athletic Club															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$5,772,155	\$5,887,599	\$6,005,351	\$6,125,458	\$6,247,967	\$6,372,926	\$6,500,385	\$6,630,392	\$6,763,000	\$6,898,260
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Community Rec. Building															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Meeting Hall (Rotary) (Tax Exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Village Inn (Ext. Stay - 58 Rooms)															
Absorbed Year 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 3			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 4				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 5					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 6						\$9,182,003	\$9,365,643	\$9,552,956	\$9,744,015	\$9,938,895	\$10,137,673	\$10,340,427	\$10,547,235	\$10,758,180	\$10,973,343
Absorbed Year 7							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 8								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 9									\$0	\$0	\$0	\$0	\$0	\$0	\$0
Absorbed Year 10										\$0	\$0	\$0	\$0	\$0	\$0
Fire Station (tax exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Yolo Hospice - Hospice Facility (Tax Exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 3															
Absorbed Year 4															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															

Table 5: Property Tax Revenues

	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Yolo Hospice - Offices (Tax Exempt)															
Absorbed Year 1															
Absorbed Year 2															
Absorbed Year 5															
Absorbed Year 6															
Absorbed Year 7															
Absorbed Year 8															
Absorbed Year 9															
Absorbed Year 10															
Sub-Total Non-Residential	\$0	\$0	\$0	\$12,891,284	\$13,149,110	\$40,394,187	\$41,202,071	\$42,026,113	\$42,866,635	\$43,723,968	\$44,598,447	\$45,490,416	\$46,400,224	\$47,328,229	\$48,274,793
Total Secured Valuation	\$85,036,000	\$179,666,970	\$279,293,021	\$397,707,932	\$478,938,885	\$612,642,652	\$730,267,005	\$831,218,356	\$944,514,910	\$1,044,325,311	\$1,092,817,819	\$1,134,122,745	\$1,173,546,520	\$1,250,306,417	\$1,326,377,332
Unsecured Property Tax Valuation (e)	\$1,878,942	\$3,969,892	\$6,171,213	\$8,787,690	\$10,582,556	\$13,536,853	\$16,135,862	\$18,366,466	\$20,869,849	\$23,075,243	\$24,146,726	\$25,059,393	\$25,930,494	\$27,626,568	\$29,307,419
Total Assessed Valuation	\$86,914,942	\$183,636,862	\$285,464,234	\$406,495,622	\$489,521,441	\$626,179,505	\$746,402,867	\$849,584,822	\$965,384,759	\$1,067,400,554	\$1,116,964,545	\$1,159,182,138	\$1,199,477,014	\$1,277,932,985	\$1,355,684,751
Basic Property Taxes Paid	\$869,149	\$1,836,369	\$2,854,642	\$4,064,956	\$4,895,214	\$6,261,795	\$7,464,029	\$8,495,848	\$9,653,848	\$10,674,006	\$11,169,645	\$11,591,821	\$11,994,770	\$12,779,330	\$13,556,848
Basic Property Taxes Allocated to City (f)	\$133,226	\$281,486	\$437,570	\$623,092	\$750,357	\$959,832	\$1,144,114	\$1,302,276	\$1,479,778	\$1,636,152	\$1,712,125	\$1,776,838	\$1,838,604	\$1,958,864	\$2,078,045

Note:

(a) See Appendix A for property tax re-allocation assumptions.

(b) Estimated average annual real estate appreciation rate (initial sales and for periodic turnover of property

	Study Years		
	1-5	6-10	11-15
Affordable for-sale units	5.0%	5.0%	5.0%
Residential for-sale units	5.0%	5.0%	5.0%
Multifamily rental units	5.0%	5.0%	5.0%
Non-residential properties	3.5%	3.5%	3.5%
(c) Prop. 13 maximum annual assessment increase when property held in same ownership.	2.0%	2.0%	2.0%
(d) Assumed average number of years between sales.			
Residential for-sale units	7		
Senior for-sale units	7		
Multifamily for-sale units	7		
Multifamily rental units	20		
Non-residential properties	20		

(e) Estimate is based on City of Davis' current ratio of unsecured property tax revenue to secured property tax revenue.

(f) Estimate based on existing City of Davis/Yolo County property tax sharing agreement. Subject to negotiation and final determination.

Sources: City of Davis, 2004; UC Davis Neighborhood Master Plan - Public Review Draft Fiscal Impact Analysis, 2003; Bay Area Economics, 2005.

Table 6: Property Transfer Tax

Phased Ownership	Cumulative Absorption (Year)															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Value of Initial Sales	\$70,610,000	\$71,352,750	\$58,432,500	\$67,437,444	\$44,043,869	\$78,784,861	\$48,330,549	\$49,698,787	\$60,723,419	\$39,341,684						
Total Valuation In Place	\$70,610,000	\$143,374,950	\$204,674,949	\$276,205,892	\$325,773,879	\$411,074,218	\$490,732,447	\$565,510,607	\$652,911,154	\$719,738,170	\$743,555,380	\$775,281,187	\$801,126,321	\$854,300,760	\$909,087,024	
Value of Resales		\$20,482,136	\$29,239,278	\$39,457,985	\$46,539,126	\$58,724,888	\$70,104,635	\$80,787,230	\$93,273,022	\$102,819,739	\$106,222,197	\$110,754,455	\$114,446,617	\$122,042,966	\$129,869,575	
Senior Ownership																
Value of Initial Sales	\$9,350,000	\$0	\$22,656,375	\$22,602,628	\$16,470,110	\$12,124,675	\$29,924,336	\$11,376,407		\$0						
Total Valuation In Place	\$9,350,000	\$9,537,000	\$32,384,115	\$55,634,425	\$73,217,224	\$86,806,243	\$120,466,979	\$134,252,726	\$141,784,731	\$153,039,447	\$159,623,740	\$165,410,085	\$175,120,097	\$184,294,199	\$187,980,083	
Value of Resales		\$1,362,429	\$4,626,302	\$7,947,775	\$10,459,603	\$12,400,892	\$17,209,568	\$19,178,961	\$20,254,962	\$21,862,778	\$22,803,391	\$23,630,012	\$25,017,157	\$26,327,743	\$26,854,298	
Unphased Ownership																
Value of Initial Sales	\$5,076,000	\$7,402,500	\$9,638,055	\$8,161,256	\$0	\$4,318,937	\$0	\$13,094,477	\$0	\$0						
Total Valuation In Place	\$31,701,932	\$36,654,907	\$37,388,005	\$51,230,242	\$52,254,847	\$53,299,944	\$54,365,943	\$55,453,261	\$56,562,327	\$57,693,573	\$58,847,445	\$0	\$0	\$0	\$0	
Value of Resales		\$5,236,415	\$5,341,144	\$7,318,606	\$7,464,978	\$7,614,278	\$7,766,563	\$7,921,894	\$8,080,332	\$8,241,939	\$8,406,778	\$0	\$0	\$0	\$0	
Phased Multifamily																
Value of Initial Sales (assumes no initial property turnover)																
Total Valuation In Place	\$10,939,556	\$11,158,347	\$11,381,514	\$19,418,552	\$29,779,747	\$45,035,394	\$45,936,102	\$46,854,824	\$47,791,920	\$48,747,759	\$49,722,714	\$0	\$0	\$0	\$0	
Value of Resales		\$557,917	\$569,076	\$970,928	\$1,488,987	\$2,251,770	\$2,296,805	\$2,342,741	\$2,389,596	\$2,437,388	\$2,486,136	\$0	\$0	\$0	\$0	
Other Unphased Residential																
Value of Initial Sales (assumes no initial property turnover)																
Total Valuation In Place	\$24,157,184	\$26,554,750	\$29,095,988	\$18,780,117	\$24,917,796	\$29,488,388	\$44,738,208	\$45,632,972	\$46,545,631	\$57,941,897	\$72,465,273	\$0	\$0	\$0	\$0	
Value of Resales		\$1,327,737	\$1,454,799	\$939,006	\$1,245,890	\$1,474,419	\$2,236,910	\$2,281,649	\$2,327,282	\$2,897,095	\$3,623,264	\$0	\$0	\$0	\$0	
Non-Residential																
Value of Initial Sales (assumes no initial property turnover)																
Total Valuation In Place	\$0	\$0	\$0	\$12,891,284	\$13,149,110	\$40,394,187	\$41,202,071	\$42,026,113	\$42,866,635	\$43,723,968	\$44,598,447	\$45,490,416	\$46,400,224	\$47,328,229	\$48,274,793	
Value of Resales		\$0	\$0	\$644,564	\$657,456	\$2,019,709	\$2,060,104	\$2,101,306	\$2,143,332	\$2,186,198	\$2,229,922	\$2,274,521	\$2,320,011	\$2,366,411	\$2,413,740	
Total Valuation Subject to Transfer Tax	\$85,036,000	\$107,721,884	\$131,957,529	\$155,480,192	\$128,370,018	\$179,714,429	\$179,929,471	\$188,783,451	\$189,191,944	\$179,786,821	\$145,771,688	\$136,658,988	\$141,783,785	\$150,737,120	\$159,137,612	
Property Transfer Tax Allocated to City	\$46,770	\$59,247	\$72,577	\$85,514	\$70,604	\$98,843	\$98,961	\$103,831	\$104,056	\$98,883	\$80,174	\$75,162	\$77,981	\$82,905	\$87,526	

Note:

(a) Property transfer tax rate is \$1.10 per \$1,000 in value. The City of Davis receives half and Yolo County receives the other half.

(b) Proportion of existing units assumed sold annually:

Single-family for-sale	14.3%
Senior for-sale	14.3%
Other for-sale	14.3%
Multifamily Rental	5.0%
Non-residential	5.0%

Source: Bay Area Economics, 2005.

Table 7: Sales and Use Tax

PER CAPITA DEMAND-BASED REVENUES

	Estimated Persons Per Household	Estimated Expenditures Per Household	Cumulative Expenditures (Year)														
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phased Ownership																	
Townhouse 2,800 SF and Below	2.64	\$20,020.10	\$0	\$659,863	\$679,659	\$1,050,072	\$1,081,575	\$1,114,022	\$1,147,442	\$1,181,866	\$1,217,322	\$1,253,841	\$1,291,457	\$1,330,200	\$1,370,106	\$1,411,210	\$1,453,546
Zero Lot Line 3,200 SF and Below	2.64	\$20,020.10	\$0	\$391,793	\$637,180	\$656,295	\$901,312	\$1,206,857	\$1,458,208	\$1,600,443	\$2,028,870	\$2,089,736	\$2,152,428	\$2,217,001	\$2,283,511	\$2,352,016	\$2,422,576
Split-Lot 3,500 SF and Below	2.64	\$20,020.10	\$960,965	\$1,113,518	\$1,507,992	\$1,553,232	\$1,644,895	\$1,694,242	\$1,745,069	\$1,797,421	\$1,851,343	\$1,906,884	\$1,964,090	\$2,023,013	\$2,083,703	\$2,146,214	\$2,210,601
3,900 SF and Below Lots	2.64	\$20,020.10	\$600,603	\$1,072,277	\$1,338,078	\$1,684,491	\$1,802,624	\$2,181,626	\$2,366,600	\$3,127,020	\$3,423,717	\$3,526,429	\$3,632,222	\$3,741,188	\$3,853,424	\$3,969,027	\$4,088,098
4,000 to 4,900 SF Lots	2.64	\$20,020.10	\$280,281	\$639,242	\$1,380,556	\$1,706,368	\$2,027,952	\$2,506,549	\$2,916,416	\$3,102,398	\$3,601,243	\$3,709,281	\$3,820,559	\$3,935,176	\$4,053,231	\$4,174,828	\$4,300,073
5,000 to 5,900 SF Lots	2.64	\$20,020.10	\$480,483	\$1,010,415	\$1,401,796	\$2,231,404	\$2,546,207	\$3,597,362	\$4,398,530	\$5,343,018	\$6,543,104	\$7,314,075	\$7,533,497	\$7,759,502	\$7,992,287	\$8,232,056	\$8,479,017
6,000 to 6,900 SF Lots	2.64	\$20,020.10	\$20,020	\$391,793	\$743,377	\$1,137,578	\$1,261,837	\$1,554,989	\$1,768,974	\$1,846,665	\$1,952,787	\$2,377,074	\$2,448,387	\$2,521,838	\$2,597,493	\$2,675,418	\$2,755,681
7,000 to 7,900 SF Lots	2.64	\$20,020.10	\$360,362	\$433,035	\$446,026	\$546,913	\$878,779	\$1,067,604	\$1,147,442	\$1,181,866	\$1,217,322	\$1,358,328	\$1,399,078	\$1,441,050	\$1,484,282	\$1,528,810	\$1,574,675
8,000 to 8,900 SF Lots	2.64	\$20,020.10	\$0	\$0	\$0	\$109,383	\$180,262	\$301,714	\$334,671	\$344,711	\$355,052	\$365,704	\$376,675	\$387,975	\$399,614	\$411,603	\$423,951
Senior Ownership																	
Senior Middle-Income Condo	1.5	\$11,375.06	\$0	\$0	\$0	\$0	\$0	\$0	\$787,780	\$1,105,201	\$1,138,357	\$1,261,559	\$1,299,406	\$1,338,388	\$1,378,540	\$1,419,896	\$1,462,493
3,900 SF and Below Lots	1.5	\$11,375.06	\$45,500	\$46,865	\$48,271	\$261,027	\$550,517	\$567,033	\$584,044	\$601,565	\$619,612	\$638,201	\$657,347	\$677,067	\$697,379	\$718,300	\$739,849
4,000 to 4,500 SF Lots	1.5	\$11,375.06	\$91,000	\$93,730	\$313,763	\$447,474	\$460,898	\$738,461	\$760,615	\$783,434	\$806,937	\$831,145	\$856,079	\$881,762	\$908,214	\$935,461	\$963,525
4,600 to 4,900 SF Lots	1.5	\$11,375.06	\$0	\$0	\$48,271	\$124,298	\$230,449	\$237,363	\$244,483	\$251,818	\$259,373	\$267,154	\$275,168	\$283,423	\$291,926	\$300,684	\$309,704
5,000 to 5,900 SF Lots	1.5	\$11,375.06	\$79,625	\$82,014	\$301,695	\$410,185	\$422,490	\$435,165	\$448,220	\$461,666	\$475,516	\$489,782	\$504,475	\$519,610	\$535,198	\$551,254	\$567,791
Unphased Ownership																	
Low-Mod (Six-Plex)	1.8	\$13,650.07	\$245,701	\$253,072	\$347,553	\$357,979	\$368,719	\$379,780	\$391,174	\$402,909	\$414,996	\$427,446	\$440,269	\$453,477	\$467,082	\$481,094	\$495,527
Low-Mod (Co-Operative)	1.8	\$13,650.07	\$0	\$351,489	\$724,068	\$1,118,685	\$1,152,246	\$1,186,813	\$1,222,417	\$1,813,090	\$1,867,482	\$1,923,507	\$1,981,212	\$2,040,648	\$2,101,868	\$2,164,924	\$2,229,871
Low-Mod (Townhouses)	1.8	\$13,650.07	\$0	\$0	\$0	\$0	\$0	\$189,890	\$195,587	\$201,454	\$207,498	\$213,723	\$220,135	\$226,739	\$233,541	\$240,547	\$247,763
Phased Multifamily																	
Apartments	2.39	\$18,124.26	\$0	\$0	\$0	\$0	\$1,223,941	\$1,260,659	\$1,298,479	\$2,162,184	\$3,260,217	\$4,847,850	\$4,993,286	\$5,143,084	\$5,297,377	\$5,456,298	\$5,619,987
Other Unphased Residential																	
Co-Housing	2.39	\$18,124.26	\$0	\$560,040	\$576,841	\$594,146	\$611,970	\$630,330	\$649,239	\$668,717	\$688,778	\$709,442	\$730,725	\$752,646	\$775,226	\$798,483	\$822,437
Land Dedication (Apts.)	2.39	\$18,124.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$596,941	\$1,229,699	\$1,266,590	\$1,304,587	\$1,343,725	\$1,384,037	\$1,425,558	
Land Dedication (Apts.)	2.39	\$18,124.26	\$0	\$0	\$576,841	\$1,188,292	\$1,223,941	\$1,890,989	\$2,596,958	\$2,674,867	\$2,755,113	\$2,837,766	\$2,922,899	\$3,010,586	\$3,100,904	\$3,193,931	\$3,289,749
Work-Live	1.8	\$13,650.07	\$0	\$0	\$318,590	\$328,148	\$337,992	\$348,132	\$358,576	\$369,333	\$380,413	\$605,548	\$623,715	\$642,426	\$661,699	\$681,550	\$701,997
Low Income MF (YCCC) & Other	2.39	\$18,124.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$557,264	\$573,982	\$591,201	\$608,937	\$627,205	\$646,022	\$665,402	\$685,364
Other Low Income MF (For-Profit Owner)	2.39	\$18,124.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312,068	\$918,371	\$945,922	\$974,300	\$1,003,529	\$1,033,635	\$1,064,644	\$1,096,583
Village Apartments	2.39	\$18,124.26	\$0	\$0	\$0	\$198,049	\$407,980	\$630,330	\$865,653	\$1,114,528	\$1,147,964	\$1,182,403	\$1,217,875	\$1,254,411	\$1,292,043	\$1,330,804	\$1,370,729

INCREMENTAL SALES TAX RELATED TO EXPANSION OF CITYWIDE RETAIL BASE

Quantity of Proposed Retail Assumed as Community-Serving Retail (a)	0	0	0	10,749	10,749	21,499	21,499	21,499	21,499	21,499	21,499	21,499	21,499	21,499	21,499	21,499	21,499	0	0	0	0
Gross Potential Community Retail Sales (b)	\$0	\$0	\$0	\$2,687,368	\$2,687,368	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$5,374,737	\$0	\$0	\$0	\$0
Portion of Community Retail Sales Attributed as Additional Revenue Beyond Per-Capita Expenditures, Above (c)					\$671,842	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$1,343,684	\$0	\$0	\$0	\$0
Total Net Increase in Local Taxable Retail Expenditures	\$3,164,542	\$7,099,147	\$11,390,556	\$15,704,019	\$19,988,430	\$25,063,593	\$29,030,262	\$34,349,188	\$39,645,994	\$44,247,382	\$45,534,493	\$46,860,217	\$48,225,713	\$49,632,174	\$51,080,828	\$0	\$0	\$0	\$0	\$0	\$0
Local Sales Tax Revenues (d)	\$47,468	\$106,487	\$170,858	\$235,560	\$299,826	\$375,954	\$435,454	\$515,238	\$594,690	\$663,711	\$683,017	\$702,903	\$723,386	\$744,483	\$766,212	\$0	\$0	\$0	\$0	\$0	\$0
Pooled County and State Sales Tax Revenues (e)	\$1,979	\$4,441	\$7,125	\$9,823	\$12,503	\$15,677	\$18,158	\$21,485	\$24,799	\$27,677	\$28,482	\$29,311	\$30,165	\$31,045	\$31,951	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales and Use Tax	\$49,448	\$110,928	\$177,983	\$245,383	\$312,329	\$391,631	\$453,612	\$536,723	\$619,488	\$691,387	\$711,499	\$732,214	\$753,551	\$775,528	\$798,163	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax (f)	\$1,808	\$4,055	\$6,506	\$8,970	\$11,417	\$14,316	\$16,582	\$19,620	\$22,645	\$25,274	\$26,009	\$26,766	\$27,546	\$28,349	\$29,177	\$0	\$0	\$0	\$0	\$0	\$0

Notes:

(a) Sales tax revenue assumptions:

2003 Population	63,776
2003 Taxable Sales	\$467,734,228
2003 Per Capita Taxable Sales	\$7,334
2003 to 2004 Inflation Factor	1.03 http://www.bls.gov/bls/inflation.htm
Estimated 2004 Local Per Capita Taxable Sales	\$7,583
Assumed average rate of increase for per capita sales	3.0%

- (a) Per City Council direction 35%
- (b) Assumed \$ in sales per square foot of community retail space \$ 250
- (c) Assumed portion not already counted in per capita expenditures 25%
- (d) With passage of Measure P, local allocation of sales taxes is 1.5% of taxable sales; assumes Measure P is extended through analysis period. Actual sales tax revenues may be less than 1.5% due to local sales of autos to people residing outside Davis.
- (e) Current City of Davis pooled sales tax revenues are 4.17% of local sales tax revenues. (UCD fiscal).
- (f) Public Safety Sales Tax as Pct. Of Sales Tax 3.7%

Table 8: Municipal Services Tax

	Average Lot Size (Sq. Ft.)	Base Tax	Lot Size Charge	Average Revenue/Unit	Total Revenue	Annual Revenues (Year)														
						1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phased Ownership																				
Townhouse 2,800 SF and Below	2,500	\$2,897.28	\$53.28	\$61.47	\$2,950.56	\$0	\$2,026	\$2,087	\$3,224	\$3,321	\$3,421	\$3,523	\$3,629	\$3,738	\$3,850	\$3,965	\$4,084	\$4,207	\$4,333	\$4,463
Zero Lot Line 3,200 SF and Below	2,900	\$4,828.80	\$103.01	\$61.65	\$4,931.81	\$0	\$1,206	\$1,962	\$2,021	\$2,775	\$3,716	\$4,490	\$4,928	\$6,247	\$6,435	\$6,628	\$6,827	\$7,032	\$7,243	\$7,460
Split -Lot 3,500 SF and Below	3,200	\$4,406.28	\$103.72	\$61.78	\$4,510.00	\$2,965	\$3,436	\$4,654	\$4,793	\$5,076	\$5,228	\$5,385	\$5,547	\$5,713	\$5,885	\$6,061	\$6,243	\$6,430	\$6,623	\$6,822
3,900 SF and Below Lots	3,600	\$8,148.60	\$215.78	\$61.96	\$8,364.38	\$1,859	\$3,318	\$4,141	\$5,213	\$5,579	\$6,752	\$7,324	\$9,678	\$10,596	\$10,914	\$11,241	\$11,578	\$11,926	\$12,283	\$12,652
4,000 to 4,900 SF Lots	4,500	\$8,571.12	\$283.72	\$62.36	\$8,854.84	\$873	\$1,991	\$4,300	\$5,315	\$6,317	\$7,807	\$9,084	\$9,663	\$11,217	\$11,554	\$11,900	\$12,257	\$12,625	\$13,004	\$13,394
5,000 to 5,900 SF Lots	5,500	\$16,900.80	\$683.76	\$62.80	\$17,584.56	\$1,507	\$3,170	\$4,397	\$7,000	\$7,987	\$11,285	\$13,798	\$16,761	\$20,525	\$22,944	\$23,632	\$24,341	\$25,071	\$25,824	\$26,598
6,000 to 6,900 SF Lots	6,500	\$5,492.76	\$262.63	\$63.25	\$5,755.39	\$63	\$1,238	\$2,348	\$3,594	\$3,986	\$4,912	\$5,588	\$5,834	\$6,169	\$7,509	\$7,735	\$7,967	\$8,206	\$8,452	\$8,706
7,000 to 7,900 SF Lots	7,500	\$3,138.72	\$173.16	\$63.69	\$3,311.88	\$1,146	\$1,378	\$1,419	\$1,740	\$2,796	\$3,396	\$3,650	\$3,760	\$3,873	\$4,321	\$4,451	\$4,584	\$4,722	\$4,864	\$5,010
8,000 to 8,900 SF Lots	8,500	\$845.04	\$52.84	\$64.13	\$897.88	\$0	\$0	\$0	\$350	\$577	\$967	\$1,072	\$1,104	\$1,137	\$1,172	\$1,207	\$1,243	\$1,280	\$1,319	\$1,358
Senior Ownership																				
Senior Middle-Income Condo	2,500	\$5,130.60	\$94.35	\$61.47	\$5,224.95	\$0	\$0	\$0	\$0	\$0	\$4,257	\$5,972	\$6,152	\$6,817	\$7,022	\$7,233	\$7,450	\$7,673	\$7,903	
3,900 SF and Below Lots	3,500	\$2,595.48	\$66.82	\$61.91	\$2,662.30	\$248	\$255	\$263	\$1,421	\$2,996	\$3,086	\$3,179	\$3,274	\$3,373	\$3,474	\$3,578	\$3,685	\$3,796	\$3,910	\$4,027
4,000 to 4,500 SF Lots	4,250	\$3,380.16	\$105.67	\$62.25	\$3,485.83	\$498	\$513	\$1,717	\$2,449	\$2,522	\$4,041	\$4,162	\$4,287	\$4,416	\$4,548	\$4,685	\$4,825	\$4,970	\$5,119	\$5,273
4,600 to 4,900 SF Lots	4,750	\$1,086.48	\$37.96	\$62.47	\$1,124.44	\$0	\$0	\$265	\$683	\$1,266	\$1,304	\$1,343	\$1,383	\$1,424	\$1,467	\$1,511	\$1,556	\$1,603	\$1,651	\$1,701
5,000 to 5,900 SF Lots	5,500	\$1,991.88	\$60.59	\$62.80	\$2,072.47	\$440	\$453	\$1,666	\$2,265	\$2,333	\$2,403	\$2,475	\$2,549	\$2,625	\$2,704	\$2,785	\$2,869	\$2,955	\$3,043	\$3,135
Unphased Ownership																				
Low-Mod (Six-Plex)	2,500	\$1,448.64	\$26.64	\$61.47	\$1,475.28	\$1,106	\$1,140	\$1,565	\$1,612	\$1,660	\$1,710	\$1,762	\$1,814	\$1,869	\$1,925	\$1,983	\$2,042	\$2,103	\$2,166	\$2,231
Low-Mod (Co-Operative)	2,500	\$6,518.88	\$119.88	\$61.47	\$6,638.76	\$0	\$1,583	\$3,261	\$5,038	\$5,189	\$5,345	\$5,505	\$8,165	\$8,410	\$8,662	\$8,922	\$9,190	\$9,465	\$9,749	\$10,042
Low-Mod (Townhouses)	2,500	\$724.32	\$13.32	\$61.47	\$737.64	\$0	\$0	\$0	\$0	\$0	\$855	\$881	\$907	\$934	\$962	\$991	\$1,021	\$1,052	\$1,083	\$1,116
Phased Multifamily																				
Apartments	1,500	\$12,373.80	\$136.53	\$61.03	\$12,510.33	\$0	\$0	\$0	\$0	\$4,121	\$4,245	\$4,372	\$7,280	\$10,977	\$16,323	\$16,813	\$17,317	\$17,837	\$18,372	\$18,923
Other Unphased Residential																				
Co-Housing	2,500	\$1,810.80	\$33.30	\$61.47	\$1,844.10	\$0	\$1,899	\$1,956	\$2,015	\$2,076	\$2,138	\$2,202	\$2,268	\$2,336	\$2,406	\$2,478	\$2,553	\$2,629	\$2,708	\$2,789
Land Dedication (Apts.)	1,500	\$3,138.72	\$34.63	\$61.03	\$3,173.35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,010	\$2,010	\$4,141	\$4,265	\$4,393	\$4,524	\$4,660	\$4,800
Land Dedication (Apts.)	1,500	\$7,243.20	\$79.92	\$61.03	\$7,323.12	\$0	\$0	\$1,942	\$4,001	\$4,121	\$6,367	\$8,744	\$9,007	\$9,277	\$9,555	\$9,842	\$10,137	\$10,441	\$10,754	\$11,077
Work-Live	1,500	\$2,052.24	\$22.64	\$61.03	\$2,074.88	\$0	\$0	\$1,424	\$1,467	\$1,511	\$1,556	\$1,603	\$1,651	\$1,701	\$2,707	\$2,788	\$2,872	\$2,958	\$3,047	\$3,138
Low Income MF (YCCC) & Other	1,500	\$1,509.00	\$16.65	\$61.03	\$1,525.65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,876	\$1,933	\$1,991	\$2,050	\$2,112	\$2,175	\$2,240	\$2,308
Other Low-Income MF (For-Profit Owner)	1,500	\$3,259.44	\$35.96	\$61.03	\$3,295.40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,051	\$3,092	\$3,185	\$3,281	\$3,379	\$3,480	\$3,585	\$3,692
Village Apartments	1,500	\$3,018.00	\$33.30	\$61.03	\$3,051.30	\$0	\$0	\$33.30	\$667	\$1,374	\$2,122	\$2,915	\$3,753	\$3,865	\$3,981	\$4,101	\$4,224	\$4,350	\$4,481	\$4,615
SUB-TOTAL RESIDENTIAL UNITS					\$115,381.10	\$10,705.86	\$23,606.01	\$39,367.69	\$54,866.83	\$67,583.07	\$82,656.04	\$97,314.37	\$116,141.22	\$133,609.33	\$149,431.41	\$153,914.36	\$158,531.79	\$163,287.74	\$168,186.37	\$173,231.96
Non-Residential																				
Retail	245,088	\$4,838.04	\$108.82	\$0.08	\$4,946.86	\$0	\$0	\$0	\$2,703	\$2,784	\$5,735	\$5,907	\$6,084	\$6,267	\$6,455	\$6,648	\$6,848	\$7,053	\$7,265	\$7,483
Office	114,286	\$3,158.40	\$50.74	\$0.08	\$3,209.14	\$0	\$0	\$0	\$1,753	\$1,806	\$3,720	\$3,832	\$3,947	\$4,065	\$4,187	\$4,313	\$4,442	\$4,575	\$4,713	\$4,854
Senior Core Facility	200,000	\$7,896.00	\$88.80	\$0.08	\$7,984.80	\$0	\$0	\$0	\$0	\$9,257	\$9,534	\$9,820	\$10,115	\$10,418	\$10,731	\$11,053	\$11,384	\$11,726	\$12,078	
Daycare (Property Tax Exempt)	5,600	\$221.09	\$2.49	\$0.08	\$223.57	\$0	\$0	\$0	\$0	\$259	\$267	\$275	\$283	\$292	\$300	\$309	\$319	\$328	\$338	
Church (Property Tax Exempt)	32,333	\$765.91	\$14.36	\$0.08	\$780.27	\$0	\$0	\$853	\$878	\$905	\$932	\$960	\$988	\$1,018	\$1,049	\$1,080	\$1,112	\$1,146	\$1,180	
Restaurant	24,000	\$473.76	\$10.66	\$0.08	\$484.42	\$0	\$0	\$529	\$545	\$562	\$578	\$596	\$614	\$632	\$651	\$671	\$691	\$711	\$733	
Athletic Club	97,200	\$1,918.73	\$43.16	\$0.08	\$1,961.88	\$0	\$0	\$0	\$0	\$2,274	\$2,343	\$2,413	\$2,485	\$2,560	\$2,637	\$2,716	\$2,797	\$2,881	\$2,968	
Community Rec. Building	40,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Meeting Hall (Rotary)	28,000	\$552.72	\$12.43	\$0.08	\$565.15	\$0	\$0	\$618	\$636	\$655	\$675	\$695	\$716	\$737	\$760	\$782	\$806	\$830	\$855	
Village Inn (Ext. Stay - 58 Rooms)	154,620	\$3,052.20	\$68.65	\$0.08	\$3,120.85	\$0	\$0	\$0	\$0	\$3,618	\$3,726	\$3,838	\$3,953	\$4,072	\$4,194	\$4,320	\$4,450	\$4,583	\$4,721	
Fire Station	28,571	\$0.00	\$0.00	\$0.00	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Yolo Hospice - Hospice Facility (Tax Exempt)	80,000	\$1,579.20	\$35.52	\$0.08	\$1,614.72	\$0	\$1,663	\$1,713	\$1,764	\$1,817	\$1,872	\$1,928	\$1,986	\$2,045	\$2,107	\$2,170	\$2,235	\$2,302	\$2,371	\$2,442
Yolo Hospice - Offices (Tax Exempt)	40,000	\$789.60	\$17.76	\$0.08	\$807.36	\$0	\$832	\$857	\$882	\$909	\$936	\$964	\$993	\$1,023	\$1,053	\$1,085	\$1,118	\$1,151	\$1,186	\$1,221
SUB-TOTAL NON-RESIDENTIAL SQUARE FEET		\$129,864	\$3,146		\$25,699	\$0	\$2,495	\$2,570	\$9,102	\$9,375	\$29,792	\$30,686	\$31,607	\$32,555	\$33,531	\$34,537	\$35,573	\$36,641	\$37,740	\$38,872
TOTAL MUNICIPAL SERVICES TAX						\$10,706	\$26,101	\$41,937	\$63,969	\$76,958	\$112,448	\$128,000	\$147,748	\$166,164	\$182,963	\$188,452	\$194,105	\$199,928	\$205,926	\$212,104

Notes:

Tax schedule:	
Residential Base/Unit	\$60.36 per year
Residential lot/s.f.	\$0.000444 per year
Commercial Base/S.f.	\$0.078960 per year
Commercial Lot/S.f.	\$0.000444 per year
	3.0%

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 9: Parks Maintenance Tax

	Annual Revenues (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phased Ownership															
Townhouse 2,800 SF and Below	\$0	\$1,568	\$1,568	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352	\$2,352
Zero Lot Line 3,200 SF and Below	\$0	\$931	\$1,470	\$1,470	\$1,960	\$2,548	\$2,989	\$3,185	\$3,920	\$3,920	\$3,920	\$3,920	\$3,920	\$3,920	\$3,920
Split -Lot 3,500 SF and Below	\$2,352	\$2,646	\$3,479	\$3,479	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577	\$3,577
3,900 SF and Below Lots	\$1,470	\$2,548	\$3,087	\$3,773	\$3,920	\$4,606	\$4,851	\$6,223	\$6,615	\$6,615	\$6,615	\$6,615	\$6,615	\$6,615	\$6,615
4,000 to 4,900 SF Lots	\$686	\$1,519	\$3,185	\$3,822	\$4,410	\$5,292	\$5,978	\$6,174	\$6,958	\$6,958	\$6,958	\$6,958	\$6,958	\$6,958	\$6,958
5,000 to 5,900 SF Lots	\$1,176	\$2,401	\$3,234	\$4,998	\$5,537	\$7,595	\$9,016	\$10,633	\$12,642	\$13,720	\$13,720	\$13,720	\$13,720	\$13,720	\$13,720
6,000 to 6,900 SF Lots	\$49	\$931	\$1,715	\$2,548	\$2,744	\$3,283	\$3,626	\$3,675	\$3,773	\$4,459	\$4,459	\$4,459	\$4,459	\$4,459	\$4,459
7,000 to 7,900 SF Lots	\$882	\$1,029	\$1,029	\$1,225	\$1,911	\$2,254	\$2,352	\$2,352	\$2,352	\$2,548	\$2,548	\$2,548	\$2,548	\$2,548	\$2,548
8,000 to 8,900 SF Lots	\$0	\$0	\$0	\$245	\$392	\$637	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686
Senior Ownership															
Senior Middle-Income Condo	\$0	\$0	\$0	\$0	\$0	\$0	\$2,842	\$3,871	\$3,871	\$4,165	\$4,165	\$4,165	\$4,165	\$4,165	\$4,165
3,900 SF and Below Lots	\$196	\$196	\$196	\$1,029	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107	\$2,107
4,000 to 4,500 SF Lots	\$392	\$392	\$1,274	\$1,764	\$1,764	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744	\$2,744
4,600 to 4,900 SF Lots	\$0	\$0	\$196	\$490	\$882	\$882	\$882	\$882	\$882	\$882	\$882	\$882	\$882	\$882	\$882
5,000 to 5,900 SF Lots	\$343	\$343	\$1,225	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617	\$1,617
Unphased Ownership															
Low-Mod (Six-Plex)	\$882	\$882	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176	\$1,176
Low-Mod (Co-Operative)	\$0	\$1,225	\$2,450	\$3,675	\$3,675	\$3,675	\$3,675	\$5,292	\$5,292	\$5,292	\$5,292	\$5,292	\$5,292	\$5,292	\$5,292
Low-Mod (Townhouses)	\$0	\$0	\$0	\$0	\$0	\$588	\$588	\$588	\$588	\$588	\$588	\$588	\$588	\$588	\$588
Phased Multifamily															
Apartments	\$0	\$0	\$0	\$0	\$2,940	\$2,940	\$2,940	\$4,753	\$6,958	\$10,045	\$10,045	\$10,045	\$10,045	\$10,045	\$10,045
Other Unphased Residential															
Co-Housing	\$0	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470	\$1,470
Land Dedication (Apts.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,274	\$2,548	\$2,548	\$2,548	\$2,548	\$2,548	\$2,548
Land Dedication (Apts.)	\$0	\$0	\$1,470	\$2,940	\$2,940	\$4,410	\$5,880	\$5,880	\$5,880	\$5,880	\$5,880	\$5,880	\$5,880	\$5,880	\$5,880
Work-Live	\$0	\$0	\$1,078	\$1,078	\$1,078	\$1,078	\$1,078	\$1,078	\$1,078	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666	\$1,666
Low Income MF (YCCC) & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225
Other Low Income MF (For-Profit Owner)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$686	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960
Village Apartments	\$0	\$0	\$0	\$490	\$980	\$1,470	\$1,960	\$2,450	\$2,450	\$2,450	\$2,450	\$2,450	\$2,450	\$2,450	\$2,450
SUB-TOTAL RESIDENTIAL UNITS	\$8,428	\$18,081	\$29,302	\$39,641	\$47,432	\$56,301	\$64,386	\$74,676	\$83,447	\$90,650	\$90,650	\$90,650	\$90,650	\$90,650	\$90,650
Non-Residential															
Retail	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Office	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Senior Core Facility	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Daycare (Property Tax Exempt)	\$0	\$0	\$0	\$0	\$0	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112
Church (Property Tax Exempt)	\$0	\$0	\$0	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388
Restaurant	\$0	\$0	\$0	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240
Athletic Club	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Community Rec. Building (exempt)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Meeting Hall (Rotary)	\$0	\$0	\$0	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280
Village Inn (Ext. Stay - 58 Rooms)	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Fire Station (exempt)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Yolo Hospice - Hospice Facility (Tax Exempt)	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Yolo Hospice - Offices (Tax Exempt)	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
SUB-TOTAL NONRESIDENTIAL SQ. FT.	\$0	\$800	\$800	\$2,508	\$2,508	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820	\$3,820
Total	\$8,428	\$18,881	\$30,102	\$42,149	\$49,940	\$60,121	\$68,206	\$78,496	\$87,267	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470

Notes:

Maintenance Tax Per Residential Unit \$49

Maintenance Tax Per 1,000 Sq. Ft. Commercial (Max of 10,0 \$40

Table 11: Other Revenues

		Cumulative Absorption (Year)																			
		Phase 1		Phase 2			Phase 3			Phase 4											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15					
Transient Occupancy Tax																					
Transient Occupancy Tax Revenues 04/05	\$932,860																				
Existing Resident Population	64,472																				
Residents Per DUE (a)	2.83																				
Residential DUEs in Davis	22,782																				
Existing City Employment (2003)	14,827																				
Employees Per DUE (b)	2.83																				
Employee DUEs in Davis	5,239																				
Total DUEs in Davis	28,021																				
Average Revenue Per DUE	\$ 33.29	(a)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Business License Tax		Gross Receipts	Tax Rate Per	Avg. Revenue																	
		Per Sq. Ft.	\$10,000 Gross	Per Sq. Ft.																	
Retail	\$200	\$	6.00	\$	0.12	\$0	\$0	\$0	\$4,017	\$4,138	\$8,524	\$8,779	\$9,043	\$9,314	\$9,594	\$9,881	\$10,178	\$10,483	\$10,798	\$11,122	
Office	\$200	\$	9.00	\$	0.18	\$0	\$0	\$0	\$3,934	\$4,052	\$8,347	\$8,597	\$8,855	\$9,121	\$9,394	\$9,676	\$9,966	\$10,265	\$10,573	\$10,891	
Senior Core Facility	n. avail.		\$0.00	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Daycare (Property Tax Exempt)	n.avail.		\$0.00	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Church (Property Tax Exempt)	n.avail.		\$0.00	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Restaurant	\$200	\$	9.00	\$	0.18	\$0	\$0	\$0	\$1,180	\$1,216	\$1,252	\$1,290	\$1,328	\$1,368	\$1,409	\$1,451	\$1,495	\$1,540	\$1,586	\$1,634	
Athletic Club	\$40	\$	9.00	\$	0.04	\$0	\$0	\$0	\$0	\$0	\$1,014	\$1,045	\$1,076	\$1,108	\$1,141	\$1,176	\$1,211	\$1,247	\$1,285	\$1,323	
Community Rec. Building	\$0		\$0.00	\$	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Meeting Hall (Rotary)	\$0		\$0.00	\$	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Village Inn (Ext. Stay - 58 Rooms)	\$50		\$6.00	\$	0.03	\$0	\$0	\$0	\$0	\$0	\$1,344	\$1,385	\$1,426	\$1,469	\$1,513	\$1,558	\$1,605	\$1,653	\$1,703	\$1,754	
Fire Station	\$0		\$0.00	\$	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Yolo Hospice - Hospice Facility (Tax Exer	n.avail.		\$0.00	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Yolo Hospice - Offices (Tax Exempt)	n.avail.		\$0.00	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total						\$0	\$0	\$0	\$9,131	\$9,405	\$20,481	\$21,095	\$21,728	\$22,380	\$23,052	\$23,743	\$24,455	\$25,189	\$25,945	\$26,723	
Franchise Fees																					
General Franchise Fee Revenues	\$450,000																				
Residential DUEs in Davis	22,782																				
Employee DUEs in Davis	5,239																				
Total DUEs in Davis	28,021																				
Average Revenue Per DUE	\$ 16.06	\$2,368	\$5,742	\$9,035	\$13,208	\$15,955	\$22,727	\$25,845	\$29,979	\$34,101	\$37,707	\$38,838	\$40,003	\$41,204	\$42,440	\$43,713					
Motor Vehicle License Fees																					
Motor Vehicle License Fee Revenues (c)	\$313,112																				
Davis Resident Population	64,472																				
0.65% VLF revenues	\$ 4.86 per resident	\$2,027	\$4,546	\$7,295	\$10,057	\$12,371	\$15,754	\$18,311	\$21,735	\$25,145	\$28,110	\$28,953	\$29,822	\$30,717	\$31,638	\$32,587					
Property Tax In-Lieu of VLF																					
	\$ 3,435,098																				
Gross Citywide AV 2/05	\$ 5,622,692,429																				
Project AV		\$86,914,942	\$183,636,862	\$285,464,234	\$406,495,622	\$489,521,441	\$626,179,505	\$746,402,867	\$849,584,822	\$965,384,759	\$1,067,400,554	\$1,116,964,545	\$1,159,182,138	\$1,199,477,014	\$1,277,932,985	\$1,355,684,751					
Percent Increase In Project AV from Year 1			211%	328%	468%	563%	720%	859%	977%	1111%	1228%	1285%	1334%	1380%	1470%	1560%					
ILVLF		\$53,099	\$112,190	\$174,400	\$248,342	\$299,066	\$382,555	\$456,003	\$519,041	\$589,787	\$652,112	\$682,392	\$708,185	\$732,802	\$780,734	\$828,235					
Fines and Forfeitures																					
General Fund Revenue	33430																				
Residential DUEs in Davis	22,782																				
Employee DUEs in Davis	5,239																				
Total DUEs in Davis	28,021																				
Average Revenue Per DUE	\$ 1.19	\$176	\$427	\$671	\$981	\$1,185	\$1,688	\$1,920	\$2,227	\$2,533	\$2,801	\$2,885	\$2,972	\$3,061	\$3,153	\$3,247					

Notes:

- (a) Current average revenue per DUE is provided for informational purposes only. The City's current transient occupancy tax is generated primarily from hotel/motel establishments catering to university-related (Increased demand from Covell Village is likely to be minimal).
- (b) Assumed average annual rate of increase for other revenue sources: 3.0%
- (c) New 04/05 VLF amount per 9/16/04 State Controller's worksheet

Table 13: Community Development Department Expenditures

	04/05 Budget	Cumulative Absorption (Year)															
		Phase I		Phase 2			Phase 3			Phase 4		10	11	12	13	14	15
		1	2	3	4	5	6	7	8	9							
Net General Fund Expenditures	\$783,071																
Total DUEs in Davis	28,021																
Average Cost Per DUE	\$27.95																
Assumed Percent of GF Expenditures Variable	75%																
Variable Costs Per DUE	\$20.96																
Total Project DUEs		147	347	530	753	883	1221	1348	1518	1676	1800	1800	1800	1800	1800	1800	
Total Community Development Department General Fund Expenditures		\$3,091	\$7,618	\$12,183	\$18,103	\$22,228	\$32,183	\$37,200	\$43,861	\$50,713	\$56,998	\$59,674	\$62,476	\$65,409	\$68,480	\$71,695	

Note:		Pct. Of Dept.
(a) Assumed average annual increase in CD non-personnel costs	3.0%	30.0%
Assumed average annual increase in CD personnel costs	5.4%	70.0%
Assumed overall average annual increase in CD costs	4.7%	

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 14: Parks and Community Services Expenditures (Need updated tree maintenance costs)

Park and Open Space Maintenance	04/05 Costs	Cumulative Absorption (Year)																	
		Phase 1			Phase 2			Phase 3			Phase 4			10	11	12	13	14	15
		1	2	3	4	5	6	7	8	9									
Park	\$7,500 /ac.	\$0	\$65,774	\$68,588	\$96,186	\$100,302	\$104,594	\$109,070	\$113,737	\$118,603	\$123,678	\$128,970	\$134,489	\$140,244	\$146,244	\$152,502			
Mini-Park	\$7,500 /ac.	\$28,425	\$34,490	\$62,798	\$91,679	\$95,602	\$110,883	\$135,879	\$141,693	\$147,756	\$154,078	\$160,671	\$167,546	\$174,715	\$182,191	\$189,987			
Greenbelts	\$5,500 /ac.	\$28,985	\$56,264	\$64,293	\$92,427	\$96,382	\$100,506	\$104,807	\$109,292	\$113,968	\$118,845	\$123,930	\$129,233	\$134,763	\$140,529	\$146,542			
Linear Green	\$5,500 /ac.	\$5,830	\$6,079	\$18,062	\$18,835	\$29,331	\$30,586	\$31,895	\$33,259	\$34,683	\$36,167	\$37,714	\$39,328	\$41,011	\$42,766	\$44,596			
Habitat	\$2,500 /ac.	\$31,300	\$39,991	\$41,702	\$65,513	\$80,526	\$83,971	\$87,564	\$205,282	\$214,066	\$223,226	\$232,778	\$242,738	\$253,124	\$263,956	\$275,250			
Projected Tree Maintenance Costs (See Appendix B)		\$75,012	\$156,443	\$244,706	\$182,548	\$114,623	\$40,550	\$42,285	\$213,252	\$207,050	\$199,926	\$22,989	\$23,973	\$24,998	\$26,068	\$493,041			
Sub-total Park and Open Space Maintenance		\$169,552	\$359,042	\$500,150	\$547,189	\$516,766	\$471,090	\$511,500	\$816,515	\$836,126	\$855,920	\$707,052	\$737,306	\$768,855	\$801,754	\$1,301,918			
Per DUE PCS General Fund Costs																			
Neighborhood and Community Services	\$655,416																		
Social Services	\$242,493																		
Public Facilities Maintenance	\$1,295,687																		
City Administrative Facilities Maintenance	\$0																		
Recreation	\$1,076,747																		
General Services	\$0																		
Community Development Block Grant Program	\$0																		
Sub-total Per DUE PCS Costs	\$3,270,343																		
Current City Resident DUEs	22,782																		
Current City Employment DUEs	5,239																		
Employment DUE Reduction Factor	0.36																		
Adjusted Citywide EmploymentDUEs	1,886																		
Total Adjusted Citywide DUEs	24,668																		
Estimated General Fund Per Adjusted DUE costs	\$ 132.58																		
Project Residential DUEs	1,580	147	321	500	670	800	989	1,116	1,286	1,444	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568
Project Employment DUEs	232	0	26	30	83	83	232	232	232	232	232	232	232	232	232	232	232	232	232
Employment DUE Reduction Factor	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
Adjusted Project Employment DUEs	83.52	0	9	11	30	30	84	84	84	84	84	84	84	84	84	84	84	84	84
Total Adjusted Project DUEs	1,664	147	331	511	700	830	1,072	1,199	1,369	1,528	1,651	1,651	1,651	1,651	1,651	1,651	1,651	1,651	1,651
Projected PCD Per DUE Costs		\$19,549	\$45,522	\$73,129	\$103,984	\$128,110	\$172,022	\$199,881	\$237,095	\$274,808	\$308,530	\$320,525	\$332,986	\$345,932	\$359,380	\$373,352			
PCS Overhead Costs																			
Total PCS General Fund Support	\$7,208,358																		
Executive Management GF Support	\$540,176																		
Executive Management GF Support as % of Dept. GF Support	7.5%																		
Assumed Percentage of Variable Costs	75%																		
Variable Division GF Support as % of Total Dept. GF Expenditures	5.62%																		
Total PCS Overhead Costs		\$10,628	\$22,738	\$32,220	\$36,598	\$36,244	\$36,145	\$39,982	\$59,216	\$62,438	\$65,446	\$57,753	\$60,154	\$62,654	\$65,259	\$94,155			
Total Parks and Community Services Expenditures		\$199,729	\$427,302	\$605,499	\$687,771	\$681,120	\$679,258	\$751,362	\$1,112,826	\$1,173,371	\$1,229,896	\$1,085,330	\$1,130,446	\$1,177,441	\$1,226,394	\$1,769,425			

Notes:

		Pct. Of Dept.
(a) Assumed average annual increase in Parks non-personnel costs	0.03	47.2%
Assumed average annual increase in Parks personnel costs	0.0542	52.8%
Assumed overall average annual increase in Parks costs	4.3%	
		Pct. Of Dept.
(a) Assumed average annual increase in CS non-personnel costs	0.03	63.3%
Assumed average annual increase in CS personnel costs	0.0542	36.7%
Assumed overall average annual increase in CS costs	3.9%	

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 15: Police Department Expenditures

	04/05 Budget	Cumulative Absorption (Year)														
		Phase I 1	2	3	4	5	6	7	Phase 4 8	9	10	11	12	13	14	15
Police Department Expenditures																
Net General Fund Expense + Public Safety Tax and Prop. 172	\$10,048,557															
Total Current DUEs (Non-Adjusted) (a)	28,021															
Current Average Cost Per DUE	\$359															
Project DUEs (Non-Adjusted)	1,812															
Estimated Police Department Expenditures		\$52,879	\$130,607	\$209,300	\$311,651	\$383,450	\$556,329	\$644,376	\$761,309	\$882,049	\$993,420	\$1,042,197	\$1,093,369	\$1,147,054	\$1,203,375	\$1,262,461

Notes:

		Pct. Of Dept.
(a) Assumed average annual increase in PD non-personnel costs	3.0%	21.1%
Assumed average annual increase in PD personnel costs	5.4%	78.9%
Assumed overall average annual increase in PD costs	4.9%	

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 16: Fire Department Expenditures

	04/05 Budget	Cumulative Absorption (Year)															
		Phase I		Phase 2			Phase 3			Phase 4		10	11	12	13	14	15
		1	2	3	4	5	6	7	8	9							
Fire Department Expenditures																	
Net General Fund Fire Department Expenditure + Public Safety Tax and Prop. 172	\$6,416,774																
Plus Cost of Additional Fire Station	\$1,776,000																
Total Future Fire Dept. GF Cost	\$8,192,774																
Total Current DUEs	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021	28,021
Plus Project DUEs	1,812	147	347	530	753	883	1,221	1,348	1,518	1,676	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Total DUEs, Current Plus Project	29,833	28,168	28,368	28,551	28,774	28,904	29,242	29,369	29,539	29,697	29,820	29,820	29,820	29,820	29,820	29,820	29,820
Average Future Cost Per DUE	\$275	0	0	\$ 287	\$ 285	\$ 283	\$ 280	\$ 279	\$ 277	\$ 276	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275
Cost Allocation to Project		\$0	\$0	\$167,906	\$248,401	\$304,642	\$437,441	\$505,128	\$594,116	\$685,545	\$769,897	\$808,734	\$849,530	\$892,385	\$937,401	\$984,687	

Note:

Alternative Cost Allocation Methodology

Average DUEs/station (w/4 Stations)	7,458
Average cost/station (w/4 Stations)	\$2,048,194
Project as % of 4th station	24.30%

Alternative project cost allocation

	Pct. Of Dept.	
(a) Assumed average annual increase in FD non-personnel costs	3.0%	15.5%
Assumed average annual increase in FD personnel costs	5.4%	84.5%
Assumed overall average annual increase in FD costs	5.0%	

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 17: General Government Expenditures

	04/05 Budget	Cumulative Absorption (Year)														
		Phase I		Phase 2			Phase 3			Phase 4		10	11	12	13	14
		1	2	3	4	5	6	7	8	9						
City Council	\$120,755															
City Attorney	\$306,188															
City Manager's Office	\$1,870,666															
Finance	\$1,284,707															
Sub-Total General Government General Fund Expenditures	\$3,582,316															
Resident DUEs	22,782	147	321	500	670	800	989	1,116	1,286	1,444	1,568	1,568	1,568	1,568	1,568	1,568
Employee DUEs	5,239	-	26	30	83	83	232	232	232	232	232	232	232	232	232	232
Employee DUE reduction factor: Employee DUEs equal 0.36 residential DUEs																
Adjusted Employee DUEs	1,886	-	9	11	30	30	84	84	84	84	84	84	84	84	84	84
Total Adjusted DUEs	24,668															
Average Cost Per Adjusted DUE	\$145															
Percent Affected by Growth	75%															
Total Growth-Related Cost Per Adjusted DUE	\$109															
Project Residential DUEs	1,580															
Project Employee DUES	232															
Adjusted Project Employee DUES	84															
Total Adjusted Project DUES	1,664	147	331	511	700	830	1,072	1,199	1,369	1,528	1,651	1,651	1,651	1,651	1,651	1,651
Total General Government Expenditure		\$21,414	\$49,796	\$79,884	\$113,432	\$139,559	\$187,137	\$217,143	\$257,216	\$297,718	\$333,791	\$346,290	\$359,257	\$372,709	\$386,664	\$401,143

Notes:

		Pct. Of Dept.
(a) Assumed average annual increase in GG non-personnel costs	3.0%	69.2%
Assumed average annual increase in GG personnel costs	5.4%	30.8%
Assumed overall average annual increase in GG costs	3.7%	

Sources: City of Davis, 2004; Bay Area Economics, 2005.

Table 18: Summary of Fiscal Impacts for City of Davis

Revenues	Cumulative Absorption (Year)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Property Taxes	\$133,226	\$281,486	\$437,570	\$623,092	\$750,357	\$959,832	\$1,144,114	\$1,302,276	\$1,479,778	\$1,636,152	\$1,712,125	\$1,776,838	\$1,838,604	\$1,958,864	\$2,078,045
Property Transfer Tax	\$46,770	\$59,247	\$72,577	\$85,514	\$70,604	\$98,843	\$98,961	\$103,831	\$104,056	\$98,883	\$80,174	\$75,162	\$77,981	\$82,905	\$87,526
Sales and Use Taxes	\$49,448	\$110,928	\$177,983	\$245,383	\$312,329	\$391,631	\$453,612	\$536,723	\$619,488	\$691,387	\$711,499	\$732,214	\$753,551	\$775,528	\$798,163
Prop. 172 Public Safety Sales Tax	\$1,808	\$4,055	\$6,506	\$8,970	\$11,417	\$14,316	\$16,582	\$19,620	\$22,645	\$25,274	\$26,009	\$26,766	\$27,546	\$28,349	\$29,177
Municipal Service Tax	\$10,706	\$26,101	\$41,937	\$63,969	\$76,958	\$112,448	\$128,000	\$147,748	\$166,164	\$182,963	\$188,452	\$194,105	\$199,928	\$205,926	\$212,104
Parks Maintenance Tax	\$8,428	\$18,881	\$30,102	\$42,149	\$49,940	\$60,121	\$68,206	\$78,496	\$87,267	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470
Public Safety Tax	\$8,415	\$21,602	\$34,082	\$54,251	\$64,579	\$101,420	\$114,034	\$129,955	\$144,842	\$158,471	\$163,225	\$168,122	\$173,165	\$178,360	\$183,711
Transient Occupancy Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Business License Tax	\$0	\$0	\$0	\$9,131	\$9,405	\$20,481	\$21,095	\$21,728	\$22,380	\$23,052	\$23,743	\$24,455	\$25,189	\$25,945	\$26,723
Franchise Fees	\$2,368	\$5,742	\$9,035	\$13,208	\$15,955	\$22,727	\$25,845	\$29,979	\$34,101	\$37,707	\$38,838	\$40,003	\$41,204	\$42,440	\$43,713
0.65% Motor Vehicle License Fees	\$2,027	\$4,546	\$7,295	\$10,057	\$12,371	\$15,754	\$18,311	\$21,735	\$25,145	\$28,110	\$28,953	\$29,822	\$30,717	\$31,638	\$32,587
Property Tax In-Lieu of Vehicle License Fees	\$53,099	\$112,190	\$174,400	\$248,342	\$299,066	\$382,555	\$456,003	\$519,041	\$589,787	\$652,112	\$682,392	\$708,185	\$732,802	\$780,734	\$828,235
Fines and Forfeitures	\$176	\$427	\$671	\$981	\$1,185	\$1,688	\$1,920	\$2,227	\$2,533	\$2,801	\$2,885	\$2,972	\$3,061	\$3,153	\$3,247
Sub-Total Revenues	\$316,471	\$645,205	\$992,158	\$1,405,049	\$1,674,166	\$2,181,816	\$2,546,684	\$2,913,357	\$3,298,187	\$3,631,381	\$3,752,767	\$3,873,115	\$3,998,217	\$4,208,311	\$4,417,701
Expenditures															
Public Works	\$15,975	\$35,425	\$66,282	\$84,137	\$94,971	\$110,217	\$124,467	\$134,693	\$150,570	\$162,056	\$168,086	\$174,340	\$180,827	\$187,555	\$194,534
Planning and Building	\$3,091	\$7,618	\$12,183	\$18,103	\$22,228	\$32,183	\$37,200	\$43,861	\$50,713	\$56,998	\$59,674	\$62,476	\$65,409	\$68,480	\$71,695
Parks and Community Services	\$199,729	\$427,302	\$605,499	\$687,771	\$681,120	\$679,258	\$751,362	\$1,112,826	\$1,173,371	\$1,229,896	\$1,085,330	\$1,130,446	\$1,177,441	\$1,226,394	\$1,769,425
Police	\$52,879	\$130,607	\$209,300	\$311,651	\$383,450	\$556,329	\$644,376	\$761,309	\$882,049	\$993,420	\$1,042,197	\$1,093,369	\$1,147,054	\$1,203,375	\$1,262,461
Fire	\$0	\$0	\$167,906	\$248,401	\$304,642	\$437,441	\$505,128	\$594,116	\$685,545	\$769,897	\$808,734	\$849,530	\$892,385	\$937,401	\$984,687
General Government	\$21,414	\$49,796	\$79,884	\$113,432	\$139,559	\$187,137	\$217,143	\$257,216	\$297,718	\$333,791	\$346,290	\$359,257	\$372,709	\$386,664	\$401,143
Sub-Total Expenditures	\$293,088	\$650,749	\$1,141,054	\$1,463,496	\$1,625,970	\$2,002,565	\$2,279,677	\$2,904,021	\$3,239,965	\$3,546,059	\$3,510,312	\$3,669,419	\$3,835,825	\$4,009,869	\$4,683,946
NET GENERAL FUND BALANCE	\$23,382	-\$5,544	-\$148,896	-\$58,447	\$48,196	\$179,250	\$267,007	\$9,336	\$58,222	\$85,322	\$242,455	\$203,696	\$162,392	\$198,442	-\$266,245

Source: Bay Area Economics, 2005.

Table 19: Impact of Changes in Key Assumptions

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Cumulative Impact	Avg. Annual
Baseline Net Fiscal Impact (Table 18)	\$23,382	-\$5,544	-\$148,896	-\$58,447	\$48,196	\$179,250	\$267,007	\$9,336	\$58,222	\$85,322	\$242,455	\$203,696	\$162,392	\$198,442	-\$266,245	\$998,570	66,571
For-sale residential appreciation rate set at 3%	\$23,382	-\$10,513	-\$163,192	-\$87,387	\$6,999	\$113,259	\$151,512	-\$156,644	-\$163,449	-\$192,058	-\$63,421	-\$138,926	-\$214,335	-\$260,957	-\$803,889	-\$1,959,620	(130,641)
For-sale residential appreciation rate set at 7%	\$23,382	-\$2,818	-\$139,252	-\$37,190	\$81,382	\$232,653	\$348,334	\$119,273	\$220,071	\$305,917	\$493,044	\$493,085	\$476,468	\$574,851	\$181,041	\$3,370,242	224,683
Persons per unit in single-family for sale set to 2.5	\$25,294	-\$1,373	-\$136,876	-\$42,387	\$67,130	\$202,971	\$294,504	\$41,010	\$94,937	\$125,695	\$285,060	\$248,650	\$209,817	\$248,465	-\$213,489	\$1,449,408	96,627
Persons per unit in single-family for sale set to 3.0	\$18,467	-\$16,268	-\$179,769	-\$99,684	-\$413	\$118,368	\$196,445	-\$71,932	-\$35,965	-\$18,240	\$133,164	\$88,379	\$40,736	\$70,119	-\$401,581	-\$158,174	(10,545)
Personnel Costs Increase to 7%/yr	\$23,382	-\$10,876	-\$169,166	-\$98,459	-\$12,208	\$82,828	\$134,233	-\$186,922	-\$194,840	-\$229,555	-\$109,455	-\$203,778	-\$305,537	-\$335,203	-\$929,381	-\$2,544,935	(169,662)
Inflation Rate Averages 5%/yr	\$23,382	-\$8,113	-\$155,952	-\$68,358	\$38,236	\$172,667	\$260,128	-\$13,644	\$36,095	\$64,647	\$235,413	\$193,946	\$149,400	\$181,620	-\$353,637	\$755,831	50,389
Source: Bay Area Economics, 2004.																	
Base Case Infl 3% Personel 5.42% Resale 5%	\$ 23,382	\$ (5,544)	\$ (148,896)	\$ (58,447)	\$ 48,196	\$ 179,250	\$ 267,007	\$ 9,336	\$ 58,222	\$ 85,322	\$ 242,455	\$ 203,696	\$ 162,392	\$ 198,442	\$ (266,245)	\$998,570	66,571
Pessimistic Scenario Infl. 5% Personnel Costs 7.4% Resale 3%	\$ 23,382	\$ (14,036)	\$ (178,410)	\$ (115,115)	\$ (32,231)	\$ 54,009	\$ 70,364	\$ (285,544)	\$ (326,651)	\$ (393,044)	\$ (281,427)	\$ (395,433)	\$ (513,498)	\$ (607,291)	\$ (1,276,122)	-\$4,271,046	(284,736)
Optimistic Scenario Infl 2% Personnel Costs 4% Resale 7%	\$ 23,382	\$ 352	\$ (126,732)	\$ (13,425)	\$ 113,684	\$ 283,848	\$ 418,400	\$ 223,687	\$ 348,347	\$ 458,280	\$ 660,419	\$ 689,913	\$ 704,914	\$ 837,541	\$ 528,094	\$5,150,703	343,380
Sensitivity To Variables																	
Base Case	\$ 23,382	\$ (5,544)	\$ (148,896)	\$ (58,447)	\$ 48,196	\$ 179,250	\$ 267,007	\$ 9,336	\$ 58,222	\$ 85,322	\$ 242,455	\$ 203,696	\$ 162,392	\$ 198,442	\$ (266,245)	\$998,570	66,571
Inflation +1%	\$ 23,382	\$ (6,828)	\$ (152,428)	\$ (63,430)	\$ 43,127	\$ 175,712	\$ 263,123	\$ (2,806)	\$ 46,086	\$ 73,367	\$ 236,660	\$ 195,949	\$ 152,335	\$ 185,682	\$ (314,217)	\$855,714	57,048
Inflation -1%	\$ 23,382	\$ (4,259)	\$ (145,358)	\$ (53,411)	\$ 53,438	\$ 183,260	\$ 271,729	\$ 22,679	\$ 72,308	\$ 100,183	\$ 252,299	\$ 216,479	\$ 178,598	\$ 218,592	\$ (211,337)	\$1,178,582	78,572
Personnel Costs +1%	\$ 23,382	\$ (8,918)	\$ (161,703)	\$ (83,679)	\$ 10,178	\$ 118,689	\$ 183,777	\$ (113,471)	\$ (99,811)	\$ (110,915)	\$ 23,614	\$ (49,189)	\$ (127,427)	\$ (131,407)	\$ (675,527)	-\$1,202,407	(80,160)
Personnel Costs -1%	\$ 23,382	\$ (2,169)	\$ (136,168)	\$ (33,529)	\$ 85,494	\$ 238,235	\$ 347,529	\$ 127,433	\$ 209,158	\$ 271,469	\$ 448,531	\$ 440,229	\$ 431,644	\$ 502,814	\$ 109,582	\$3,063,634	204,242
Resale Appreciation Rate	\$ 23,382	\$ (4,181)	\$ (144,092)	\$ (47,894)	\$ 64,624	\$ 205,593	\$ 306,977	\$ 63,173	\$ 137,079	\$ 192,293	\$ 363,652	\$ 343,140	\$ 313,409	\$ 378,453	\$ (53,488)	\$2,142,120	142,808
Resale Appreciation Rate	\$ 23,382	\$ (8,029)	\$ (156,069)	\$ (72,810)	\$ 27,615	\$ 146,764	\$ 209,188	\$ (74,492)	\$ (54,475)	\$ (56,450)	\$ 85,702	\$ 27,446	\$ (32,043)	\$ (40,448)	\$ (547,442)	-\$522,159	(34,811)
Initial AV	\$ 20,983	\$ (9,611)	\$ (155,493)	\$ (67,458)	\$ 37,866	\$ 166,151	\$ 251,410	\$ (8,207)	\$ 38,401	\$ 63,765	\$ 220,393	\$ 180,693	\$ 138,549	\$ 173,091	\$ (292,967)	\$757,568	50,505
Initial AV	\$ 25,574	\$ (1,690)	\$ (142,704)	\$ (49,539)	\$ 59,190	\$ 192,524	\$ 282,813	\$ 27,086	\$ 78,219	\$ 107,107	\$ 264,890	\$ 227,022	\$ 186,564	\$ 224,070	\$ (239,252)	\$1,241,875	82,792